1939-40-42-43 File No. 3733/36

I

PUBLIC WORKS DEPARTMENT

A CLASS El BRANCH

Subject:— Electric License

Belgaum

Annual accounts for—

ACT 1943

IV

File No. 3733/36-El-I

P.W. Secty. Slip 94-B

G. R., G. D., No. 2408, dated 22-6-22.]

Std. Sectt. 78 4.

DOCKET SHEET

Subject:—

File No. 3733/36

PW **DEPT.**

M. **BRANCH.**

References:—

JP 9037(2)

Date.	To whom sent.	Notes and instructions.

Examination and audit of the accounts of Electric Supply undertakings in the Province of Bombay: Orders regarding the—.

GOVERNMENT OF BOMBAY.

PUBLIC WORKS DEPARTMENT.

Resolution No. 2581/36.

Bombay Castle, 12th April 1939.

Letter from the Electrical Engineer to Government, No. L.A. 31/827, dated the 11th June 1938, as under:—

"I have the honour to request a reference to Government Order, Public Works Department, No. 12495, dated the 21st December 1917, regarding the examination and audit of certain Supply Companies in the Province of Bombay by Messrs. A. F. Ferguson & Company, and the terms of the order. With regard to the remaining Supply Companies, Government have so far accepted the audit of the respective Supply Companies' Auditors.

"2. In view of the many discrepancies which have been brought to light in the audit of the Supply Companies under Government Resolution, Public Works Department, No. 1986/36, dated 20th December 1937, by Mr. Das Gupta, I specially request that Government will be pleased to arrange for the appointment of an Accounts Officer of the Indian Audit and Accounts Service, Class I, to carry out the annual examination and audit of the Electric Supply undertakings for which licenses and sanctions have been granted in the Bombay Province. At the present time, there are 67 Companies which will require to be audited annually, and Government are empowered under Clause II of the Schedule to the Indian Electricity Act, 1910, to make a charge for the examination and audit of the Supply Companies' accounts, which should amply pay for the services of the Accounts Officer in question."

Read memorandum from the Accountant General, Bombay, No. 586, dated the 5th August 1938.

Read memorandum from the Electrical Engineer to Government, No. L.A. 31/1900, dated the 7th September 1938.

Read memorandum from the Accountant General, Bombay, No. OA/1007, dated the 9th November 1938.

Read memorandum from the Electrical Engineer to Government, No. L.A. 31/3092, dated the 15th December 1938.

Read memoranda from the Accountant General, Bombay, Nos. OA/1202 and 1271, dated the 11th February 1939 and 20th March 1939 respectively.

Read letter from the Electrical Engineer to Government, No. L.A. 31/4164, dated the 20th March 1939.

RESOLUTION.—In pursuance of the powers conferred by clause II (*a*) of the Schedule to the Indian Electricity Act, 1910, and in supersession of all previous orders in this behalf, the Government of Bombay is pleased to direct that the annual statement of accounts of the electrical undertakings mentioned in the accompanying statement shall, before being rendered to Government under Section 11 of the Act, be examined and audited by the Accountant General, Bombay. The year of the accounts from which the audit should commence in respect of each concern and the audit fee which should be recovered in each case from the licensee or sanction-holder concerned are shown in columns 4 and 5 of the statement. The fees will be subject to revision after three years.

2. The licensees and sanction-holders concerned should be asked to furnish three copies of their annual statement of accounts to the Accountant General, Bombay, and one copy to the Electrical Engineer to Government direct. After the audit is completed in each case, the Accountant General should transmit one copy of the statement of accounts with his report thereon to Government.

By order of the Governor of Bombay,

R. H. HAMMETT,
Deputy Secretary to Government.

[*P.T.O.*

To

The Finance Department.
The Commissioners of Divisions.
All District Magistrates.
The Electrical Engineer to Government.
The Accountant General, Bombay.
The Electrical Licensees and sanction-holders (by letter).

No. of 1939.

Copy forwarded for information and guidance to

Accompaniment to Government Resolution, Public Works Department, No. 2581/36, dated the 12th April 1939.

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
1	The Bombay Electric License, 1905.	The Bombay Electric Supply & Tramways Company, Ltd., Electric House, Fort, Bombay.	Year ending 31st December 1937.	750
2	The Bombay (Hydro-Electric) License, 1907.	The Tata Hydro-Electric Power Supply Company, Ltd., Agents, Messrs. Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 30th June 1938.	750
3	The Ahmedabad City Municipality and District Local Board Electric License, 1911.	The Ahmedabad Electricity Company, Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 30th September 1938.	750
4	The Poona Electric License, 1917.	The Poona Electric Supply Company, Ltd., Managing Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	750
5	The Surat City Municipality and District Local Board Electric License, 1918.	The Surat Electricity Company, Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 31st December 1938.	750
6	The Andhra Valley (Hydro-Electric) License, 1919.	The Andhra Valley Power Supply Company, Ltd., Agents, Messrs. Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 30th June 1938.	750
7	The Nila Mula Valley (Hydro-Electric) License, 1921.	The Tata Power Company, Ltd., Agents, The Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Do. ...	750
8	The Sholapur Electric License, 1921.	The Sholapur Spinning and Weaving Company, Ltd., Standard Building, Hornby Road, Bombay.	Year ending 31st March 1939.	250
9	The Broach Electric License, 1922.	The Broach Electric Supply & Development Corporation, Ltd., Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	250
10	The Godhra Electric License, 1922.	The Godhra Electricity Company, Ltd., Lal Bungalow, Shahpur, Ahmedabad.	Year ending 31st March 1939.	750
11	The Rander Electric License, 1924.	The Rander Electric Supply Company, Ltd., Lal Baug, Rander (District Surat).	Do. ...	250
12	The Hubli Electric License, 1924.	The Hubli Electricity Company, Ltd., Hubli.	Do. ...	250

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
13	The Bombay Suburban Electric License, 1926.	The Bombay Suburban Electric Supply Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 31st March 1938.	750
14	The Bijapur Electric License, 1926.	The Bijapur Electric Supply Company, Bijapur.	Year ending 31st March 1939.	250
15	The Dharwar Electric License, 1926.	The Dharwar Electric Supply Company, Ltd., Dharwar.	Do. ...	250
16	The Thana Electric License, 1927.	The Thana Electric Supply Company, Ltd., Kishore Building, 523, Kalbadevi Road (Opp. Edward Theatre), Bombay.	Do. ...	250
17	The Jalgaon Electric License, 1928.	The Jalgaon Electric Supply Company, Ltd., 17-B, Elphinston Circle, Fort, Bombay.	Do. ...	250
18	The Dhulia Electric License, 1928.	The Dhulia Electric Supply Company, Ltd., 50-56, Custom House Road, Fort Bombay.	Do. ...	250
19	The Kalyan Electric License, 1929.	The Kalyan Electric Supply Company, Ltd., Govind Wadi, Kalyan.	Year ending 31st March 1938.	250
20	The Lonavla-Khandalla Electric License, 1929.	The Lonavla-Khandalla Electric Supply Company, Ltd., 91, Appollo Street, Fort, Bombay.	Year ending 30th June 1938.	250
21	The Nadiad Electric License, 1929.	The Nadiad Electric Supply Company, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
22	The Panvel Taluka Electric License, 1930.	The Panvel Taluka Electric Development Company, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 30th September 1938.	250
23	The Nasik-Deolali Electric License, 1930.	The Nasik-Deolali Electric Supply Company, Ltd., Managing Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	250
24	The Ahmednagar Electric License, 1931.	The Ahmednagar Electric Supply Company, Ltd, Ahmednagar.	Year ending 31st March 1938.	250
25	The Amalner Electric License, 1931.	The Amalner Electric Supply Company. Ltd., 24, Bombay House, Bruce Street, Fort, Bombay.	Do. ...	250
26	The Belgaum Electric License, 1932.	The Amalgamated Electricity (Belgaum), Ltd., 17-B, Elphinstone Circle, Fort, Bombay.	Do. ...	250
27	The Baramati Electric License, 1932.	The Baramati Electric Supply Company, Ltd., Baramati (District Poona).	Do. ...	250
28	The Bulsar Electric License, 1932.	The Amalgamated Electricity Company Ltd., (Bulsar Branch) 17-B, Elphinstone Circle, Fort, Bombay.	Do. ...	250
29	The Bagalkot Electric License, 1932.	The Bagalkot Electric Supply Company, Bagalkot.	Do. ...	250
30	Sanction for Electric Supply at Yeola, 1933.	The Yeola Electric Supply Company, Ltd., 15, Forbes Street, Fort, Bombay.	Do. ...	250
31	The Kapadwanj Electric License, 1933.	Mr. U. A. Bakerbhai, C/o The Kapadwanj Electricity Company, Ltd., Power House, Kapadwanj.	Do. ...	250
32	The Barsi Electric License, 1933.	The General Engineering Corporation, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
33	The Bhusawal Electric License, 1933.	The Bhusawal Electricity Company, Ltd., 17-B, Elphinstone Circle, Bombay.	Year ending 31st March 1938.	250
34	Sanction for Electric Supply at Sangamner, 1933.	Narayan Rajanna Penta, Esq., C/o The Sangamner Electric Supply Company, Ltd., Station Road, Ahmednagar.	Year ending 31st March 1939.	250
35	The Viramgam Electric License, 1933.	The Viramgam Electric Supply Company, Ltd., Viramgam (Kathiawar).	Year ending 31st December 1938.	250

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
36	The Satara Electric License, 1933.	The Satara Electric Supply Company, Ltd., 43, Bhavani Peth, Satara.	Year ending 31st December 1938.	250
37	The Malegaon Electric License, 1933.	The Malegaon Electricity Company, Ltd., 17-B, Elphinstone Circle, Bombay.	Year ending 31st March 1938.	250
38	The Karad Electric License, 1933.	The Karad Electric Supply Company, Ltd., Karad (Satara).	Year ending 31st March 1939.	250
39	The Matheran Electric License, 1934.	The Matheran Electric Supply Company, Ltd., 91, Apollo Street, Fort, Bombay.	Do. ...	250
40	Sanction for Electric Supply at Nipani, 1934.	Messrs. Baria & Javeri, C/o The Nipani Electricity Company, 17-B, Elphinstone Circle, Fort, Bombay.	Year ending 31st March 1938.	250
41	Sanction for Electric Supply at Haveri, 1934.	Mr. N. D. Nerurkar, 350, Thalakwadi, Belgaum.	Do. ...	250
42	Sanction for Electric Supply at Ilkal, 1935.	R. R. Karlekar, Esq., C/o The Ilkal Electricity Company, Ilkal.	Do. ...	250
43	The Chalisgaon Electric License, 1935.	The Chalisgaon Electricity Company, 17-B, Elphinstone Circle, Bombay.	Do. ...	250
44	The Nandurbar Electric License, 1935.	The Nandurbar Electric Supply Company, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 31st March 1939.	250
45	Sanction for Electric Supply at Sinnar, 1935.	Messrs. Bhatt, Deshpande & Company, Sinnar (District Nasik).	Do. ...	250
46	Sanction for Electric Supply at Dohad, 1936.	Messrs. Shroff & Company, C/o The Consolidated Electric Agencies, Ltd., 17-B, Elphinstone Circle, Bombay.	Do. ...	250
47	The Gadag Electric License, 1936.	Messrs. Manvi Bros., Gadag ...	Year ending 31st March 1939.	250
48	The Anand Electric License, 1936.	The Anand Electric Supply Company, Ltd., Managing Agents Messrs. J. B. Manockji & Company, 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
49	The Bassein Electric License, 1936.	The Bassein Electricity Company, Ltd., Union Bank Building, 76-80, Apollo Street, Fort, Bombay.	Do. ...	250
50	The Manmad Electric License, 1936.	The Manmad Electric Supply Company, Ltd., 15, Forbes Street, Fort, Bombay.	Do. ...	250
51	The Bhiwandi Electric License, 1936.	The Amalgamated Electricity Company (Belgaum) Ltd., 17-B, Elphinstone Circle, Fort, Bombay.	Year ending 31st March 1939.	250
52	The Wai Electric License, 1937.	The Panchgani Electric Supply Company, Ltd., 96, Duncan Road, Byculla, Bombay.	Year ending 31st March 1939.	250
53	The Byadgi Electric License, 1937.	Messrs. Manvi Bros., Gadag	Do. ...	250
54	The Junnar Electric License, 1937.	Mr. N. P. Thopate, C/o Bhor Electric Supply Company, Bhor.	Do. ...	250
55	The Udwada Wapi Electric License, 1937.	Mr. Dinshaw Sorabji Damania, C/o Messrs. Reiyamand Engineering Company, Central Bank Building, Fort, Bombay.	Do. ...	250
56	The Igatpuri Electric License, 1937.	Mr. M. S. Pandit, C/o Messrs. Pandit & Company, 15, Forbes Street, Fort, Bombay.	Do. ...	250
57	The Mahad Electric License, 1937.	Messrs. Oka Bros. & Thopate Company, Mahad, District Kolaba.	Do. ...	250
58	Sanction for Electric Supply at Mahableshwar, 1938.	Kaikobad Cowasji Dinshaw, Esq., Sorabjee C. Petit, Esq., Sir Jamshetji Jejeebhoy, Bart, Petit Building, 352, Hornby Road, Bombay.	Do. ...	250

No. 2881/36.M.
Public Works Department.
Bombay Castle, 29th April 1939.

From

R.H.Hammett, Esquire, M.Inst.C.E., I.S.E.,
Deputy Secretary to the Government of Bombay,
Public Works Department.

To

The Amalgamated Electricity Co (Belgaum), Ltd., (Belgaum Branch)
17-B, Elphinstone Circle, Fort, Bombay.

Subject:-Audit of the annual statement of accounts.

Dear ~~Sir~~/Sirs,

I am directed to refer to Government letter No.2409/36-M, dated the 7th November 1938 on the subject mentioned above and to state that Government have decided under clause II(a) of the Schedule to the Indian Electricity Act, 1910, that the annual statement of accounts of your undertaking shall, before being rendered to Government, be examined and audited by the Accountant General, Bombay, and that a fee of Rs 250/- shall be paid by you on demand to the Accountant General, Bombay, for the audit work in question. The fee payable by you will be subject to revision after three years.

2. As required by clause II (b) of the Schedule to the Act, you should afford to the Accountant General, Bombay, his assistants and clerks, access to all such books and documents relating to your undertaking as are necessary for the purposes of the audit and should, when required, furnish to them all vouchers and such information and explanations as are requisite for that purpose and afford to them all facilities for the proper execution of their duty.

3. Three copies of the statement of accounts of your undertaking for the year ending 31st March 1938 made up in the forms set forth in Annexure V to the Indian Electricity Rules, 1937, together with the statement of technical data, should be forwarded to the Accountant General, Bombay, and one copy to the Electrical Engineer to Government direct within one month from the date of this letter. The accounts ~~before the 1st July/October 1939~~ for the subsequent years should be likewise forwarded within six months from the date upto which the accounts are made up. In forwarding the statement of accounts to the Accountant General, Bombay, you should intimate to that officer the place at which the accounts are maintained and will be available for audit. It is requested that in column 3 of Statement IX the information regarding kilowatt-hours sold by special contract should be given in two separate sub-columns as shown below:-

	By special contract.	
	For lighting purposes.	For power purposes.
	3 (a)	3 (b)

Yours faithfully,

Deputy Secretary to the Government of Bombay, Public Works Department.

D.A.-Nil.

ISSUED
2- MAY 1939

THE AMALGAMATED ELECTRICITY CO., (BELGAUM) LTD.
(BELGAUM BRANCH).

TEL. ADD. "CONELECTRO"
TELEPHONE NO. 20704.

P. O. BOX No. 879.
17B, ELPHINSTONE CIRCLE, FORT,

Ref. No. AMAL/BELGAUM.

BOMBAY, 6th July 1939.

The Deputy Secretary to Government,
Public Works Department,
BOMBAY.

Dear Sir,

RE: AUDIT OF ANNUAL STATEMENTS.

We beg to acknowledge receipt of your letter No. 2581/36-M dated 29th April 1939. We note that Government have fixed the audit fee at Rs.250/-.

We beg to state that a fee of Rs.250/- for such a small concern is very high. The audit of these statements used to be done by the Auditors of the Company viz. the firm of Messrs. A. F. Ferguson & Co. Chartered Accountants and Registered Accountants at a fee of Rs.100/-.

We understand that the Government of C.P. also charge a nominal fee for auditing the accounts of licensees' accounts in that Province.

The Company's accounts have to be audited by Registered auditors under the Indian Companies Act and in fact our accounts are audited by Chartered Accountants.

The Company has not yet reached a sound stage of earning and, therefore, in this weak position the fee proposed would be a great burden.

Upto now Government have been pleased to exempt

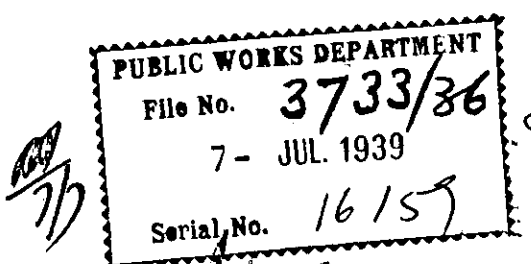
Companies which had not reached sound financial position, from such audit and to accept the statements audited and certified by the Registered auditors.

We therefore beg to request that the Government would be pleased to exempt us from Government audit and accept the statements as certified by Company's auditors. If the Government decide not to accept our above request we request that the Government would be pleased to reduce the fees to Rs.100/- the amount paid to the Company's auditors.

Yours faithfully,

The Amalgamated Electricity Co. (Belgaum) Ltd.
Its Consolidated Electric Agencies Ltd. Managing Agents

BGP/


PUBLIC WORKS DEPARTMENT
File No. 3733/36
7 - JUL. 1939
Serial No. 1615

3733/36
16159

Submitted.

2. It has been decided to review the position regarding the levy of the audit fees after an years working experience has been gained. In the mean time the draft put up may issue.

[illegible]
1977/39

[illegible]

3733/36

16159

No. 3733/36.M

P.W.D.

Dt. 12th July 1939.

To

The Amalgamated Electricity

Coy. (Belgaum) Ltd. (Belgaum Sch.)

17.B. Elphinstone Circle,

Fort, Bombay.

Dear Sirs,

Subject: Audit of the

Annual Statement

of accounts.

With refce to your letter no AMAL/Belgaum dt the 6th July 1939, I am directed to state that the fee of Rs 250/- for the audit of the annual statements of accounts of your undertaking has been fixed after mature consideration & Govt. is unable to reduce it any further.

Yours faithfully,

ISSUED

13. JUL. 1939

Report on the audit and examination of the Annual Statements of Accounts prescribed under the Indian Electricity Rules, 1937, of the AMALGAMATED ELECTRICITY COMPANY(BELGAUM) LTD., BELGAUM ELECTRIC LICENSE, for the years 1937-38 and 1938-39.

The audit of the accounts of the Amalgamated Electricity Company (Belgaum) Ltd. for the years 1937-38 and 1938-39 was carried out by the Auditors of the Company, and the audit and examination of the Annual Statements of the Belgaum Electric License for the period was carried out by the Outside Audit Department at the registered office of the Company in Bombay.

The audit was first taken up in October 1939, and in the course of the examination of the statements it was noticed that a portion of the expenses of the Amalgamated Proper receipts, assets and liabilities pertaining to Shahapur Branch had been included in the Belgaum Branch Statements. The Company was asked to furnish revised statements showing only the accounts pertaining to the Belgaum Electric License. The revised statements were made available to audit only in February 1940.

2. The statements were scrutinised with reference to the Cash Book, Journal, Ledger, Stores Allocation Sheets, Vouchers, etc. The Consumers' Ledgers and such other records as are maintained in the local office of the Company at Belgaum were not examined. The Monthly Energy Statements for the period under review were stated to have been returned to the local office at Belgaum and were, therefore, not available for scrutiny. The Company should be advised to produce the monthly energy statements relating to the period under audit for scrutiny in

future/

future. pp 33-56

Statements I to IX and the Financial and Technical Data pp 57-60 are appended.

3. Statement I.- p 37

The Belgaum Branch has no share capital of its own. A sum of Rs.7,21,803/5/4 being the proportionate share of the share capital of the Amalgamated Proper fixed by the managing agents for the purposes of statements submitted to Government has been shown in Statement I p 37 I. Similarly, a pro-rata share of the receipts, expenditure, assets and liabilities borne on the books of the Amalgamated Proper calculated on the basis of the net capital at charge, has been allocated to each of the four branches- Belgaum, Bhiwandi, Bulsar and Shahapur. The allocations have not been journalised as they were prepared only for the purposes of compiling the statements submitted to Government. The allocations have been certified by the Managing Agents.

4. Statement II.- p 35

A sum of Rs.9,501/7/3 being the Belgaum's share of the balance of the loan advanced by the Managing Agents to the Amalgamated Proper and bearing interest at 5 per cent. per annum has not been shown in Statement II for the year 1937-38, but has been included in the amount shown against sundry creditors in the balance sheet.

5. Statement III.- pp 37-40

The expenditure under Capital Account (excluding general stores) has increased from Rs.7,32,766 on 1st April 1937 to Rs.8,45,105 on 31st March 1939, i.e. by Rs.1,12,339.

The/

The amount of salaries and wages debited to capital works, such as mains, service connections, etc. is not susceptible of check. As regards higher staff, viz., Engineer, Foreman and Storekeeper, etc. the proportion of debit has been fixed by the Managing Agents as under:

2/5th to Management.

2/5th to Mains.

1/5th to Service Connections.

As regards other staff, the allocation of wages has been made by the Engineer-in-Charge and certified by the Managing Agents. No time cards are kept.

There has been a tendency to capitalise items of small value and expenses which should normally be debited to Revenue. The following are a few examples:

(a) Petty items of Plant and Tools:

8	only	Rain Coats & Caps	Rs. 61- 2- 3
6	"	Umbrellas	10- 8- 0
1	"	Screw driver	0- 2- 6
1	"	Sickle	0- 3- 0
2	"	Canvas bags	0- 5- 4
10	"	Bamboos for removing bats	5- 0- 5
50	"	Bamboos matting with sticks for cover	11-15- 0
1	"	Bracket holder for test lamp	0- 5- 0
12	"	Bamboos	4-14- 0
1	"	First Aid Box	35-13- 0
18	"	Danger Flaps	2- 2- 6

(b) Items of working expenses capitalised:

(1) Cycle Allowance.

Mains	Rs. 17- 0- 0
Service Connections	14- 0- 0

(2) Motor Car Expenses:

	1937-38	1938-39
Mains Capital	Rs. 362- 2-0 443- 5-6	Rs 516- 0-0
Service ,,	171-12-9 239- 1-9	336- 0-0
Miscellaneous Tools & Implements- Capital	18-12-0	

(3)/

(3) Motor Car Registration Fees.

	1937-38	1938-39
Mains Capital	Rs.166-12-5	-
Service ,,	83- 3-5	

(4) Motor Car Insurance.

Mains	Rs.116- 6-0	Rs179- 7-3
Service	119-13-6	129- 0-0

(5) Workmen's Compensation (Rs.110/11/6 in 1938-39).

Buildings Capital	Rs. 0- 1-6
Plant ,,	8-14-6
Mains ,,	59-10-9
Meter ,,	2- 1-0
Service ,,	24- 1-3

(6) Staff Insurance

	1938-39
Mains Capital	Rs216-11-2
Service ,,	141- 0-0

No plant sheet or block account of Plant, Machinery, etc, has been maintained.

The capital cost per k.w. of plant installed works up to Rs.1,675, which is somewhat high and indicates inflation of capital cost.

6. Statement IV- Revenue Account-.

The revenue from electric supply and other sources for the years 1936-37, 1937-38 and 1938-39 are compared below:-

Items	1936-37			1937-38			1938-39		
	Units sold	Amount	Average price per unit in annas	Units sold	Amount	Average price per unit in annas	Units sold	Amount	Average price per unit in annas
		Rs.			Rs.			Rs.	
Lighting & Fans	147227			162798	51588	5.07	165312	50745	4.91
Special Contract: (a)Lighting	120704	65853	3.93	90412	24565	4.35	102010	26285	4.12
(b)Motive Power				112538	8120	1.15	151817	10327	1.09
Motive Power	204010	28699	2.25	288086	29143	1.62	357060	35204	1.58
Public Lamps	46131	11642	4.04	56160	13856	4.00	52,236	12895	4.00
	518072	106194	3.28	709994	127272	2.87	828435	135456	2.62
Meter rents		6372			1191			11637	
Service connections		3532			5019			3512	
Miscellaneous		2618			3981			1611	
		118716			145463			152216	

The amount realised on account of energy supplied under special contracts has not been separately shown in the accounts, but was stated to have been included in the figures against "Lights and Fans" and "Motive Power." The figures were not separately available in the ledgers, but were subsequently worked out by the Company and furnished. In the absence of the Monthly Energy Statements for the period under review (which were stated to have been returned to the local office at Belgaum) the figures could not be verified, but were taken as correct for purposes of the analysis given above. The Company may be asked to furnish the amounts realised under 'special contracts' separately (in Statement IV) in future.

As compared with 1936-37, there was an increase of 64% in the number of units generated and 60% in the number sold in 1938-39, while the total receipts show an increase of only 28% over the figures of 1936-37, the reason given being that the bulk of the increase was under motive power and special contracts supplied at concessional rates. The working expenses (excluding depreciation and special charges) however show an increase of 49% over the same period.

7. The working expenses excluding depreciation and preliminary expenses written off for the three

years/

years ended 31st March 1939 are compared below:-

	1936-37		1937-38		1938-39	
Units generated	6,15,798		8,38,835		10,08,661	
Items	Amount	Cost per unit	Amount	Cost per unit	Amount	Cost per unit
	Rs.		Rs.		Rs.	
Fuel Oil & Stores	19,837	.515	25,841	.493	30,480	.483
Salaries & wages	15,190	.395	18,475	.352	21,224	.337
Repairs & maintenance (excluding wages)	3,469	.090	2,855	.055	3,647	.058
Rent, Rate, Taxes	1,066	.028	1,317	.025	1,327	.021
Directors' fees	667	.017	972	.019	729	.011
Agents' allowance	7,508	.195	10,290	.196	10,122	.161
Agents' commission	-		5,493	.105	9,570	.152
General establishment charges, audit and other expenses	10,526	.273	8,396	.169	9,833	.156
Total ..	58,263	1.513	74,139	1.414	86,932	1.379

The expenditure under 'salaries and wages' is mounting up. The General Establishment charges alone (comprising the unallocated staff salary of the Bombay Office, the Station Office and the Amalgamated proper) has risen from Rs.5,978 in 1936-37 to Rs.9,441 in 1938-39. The increase is high.

Deferred Revenue Expenditure.

Expenditure incurred in 1937-38 Rs.4,098-12-0
-Do- 1938-39 " 2,461-13-6

The expenditure incurred under this head was not susceptible of check, as no details were kept. It has been certified by the Managing Agents. The expenditure has been capitalised and shown separately in the Balance Sheet. Amounts written off during the period under review are shown in the Revenue Account (Statement IV). In 1937-38 Rs.1,020- 4-3
1938-39 Rs.2,171- 5- 8

8. Net Revenue Account.- \p47

The balance of profit brought forward from 1936-37 accounts was Rs.3,739.

The net profit made by the undertaking during 1937-38 and 1938-39 was Rs.48,436 and Rs.40,289 respectively. A dividend of 5½ per cent. on preference shares and 5 5/8 per cent. on ordinary shares absorbing Rs.40,150/3/8 was declared in each of the two years, and the balance, viz., Rs.12,163 was carried forward to the 1939-40 accounts. This is subject to the payment of Agents' commission for 1938-39 and income-tax.

9. Reserve Fund.- \p49

Although the undertaking has been in existence for over six years, no Reserve Fund has so far been created.

10. Depreciation Fund.- \p51

The provision made for depreciation of assets during the period under review is given below:-

	Actual provision.	At Half the Statutory Rate.	At 12% of the Gross Revenue.
	Rs.	Rs.	Rs.
1937-38 ..	15,590	15,766	17,456
1938-39 ..	15,177	17,375	18,265

The balance to the credit of the Fund on 31st March 1939 was Rs.40,940, which works up to 7.5% of the depreciable assets.

\p53

Balance Sheet.

11. Sundry Debtors: The following amounts, stated to be due from Bhiwandi and Shahapur Branches

do/

do not appear in the Ledger.

	1937-38	1938-39
Bhiwandi ..	260- 7- 1	16,007- 7- 5
Shahapur ..	4,598-15-11	4,759-10- 7

It is suggested that all inter-departmental transactions should be journalised and brought to account.

12. The cash position of the Company was adverse in that against the liquid assets of Rs.47,213, the current liabilities excluding the amount payable as dividend amounted to Rs.77,521.

13. Statement IX.-

The number of units used on works and those not accounted for and the percentage they bear to the total units generated are tabulated below:-

	Total units generated	Units used on works.	Percentage on the units generated.	Units not accounted for.	Percentage on the units generated.
1936-37 ..	6,15,798	28,940	4.7	68,786	11.2
1937-38 ..	8,38,835	36,764	4.4	92,077	11.0
1938-39 ..	10,08,661	58,365	5.8	1,21,861	12.1

14. The load factor has increased from 18.5% in 1936-37 to 22.5% in 1938-39.

15. Working Result.-

According to the method adopted by the Special Enquiry Committee, the working result of the undertaking during the period under review shows a

surplus/

surplus as indicated below:-

	1937-38 Rs.	1938-39 Rs.	'1937-38 Rs.	'1938-39 Rs.
Revenue from all sources			1,45,463	1,52,216
(i) Working expenses excluding depreciation, remuneration to Managing Agents and write off of preliminary expenses	58,356	66,740		
(ii) Depreciation at 12% of the Gross Revenue	17,456	18,265		
(iii) Government Audit Fee	250	250		
(iv) Agents' Remuneration 7½% on the net profits after charging depreciation	5,205	5,022		
(v) Contingency Reserve @ ¼% of Net Capital Block	1,153	1,266		
(vi) Write off of intangible assets (Rs.3,00,000 approximately)	7,500	7,500		
(vii) 2% on Depreciation Reserve	527	819		
(viii) 6% return on Net Capital Block	27,666	30,387		
	1,18,113	1,30,249	1,18,113	1,30,249
Surplus ..			Rs. 27,350	21,967

It will be seen from the above estimate that even allowing for the recent rise in the price of fuel oil, spare parts, etc. there is sufficient scope for reduction in the rates charged.

With effect from 1st February 1940, the Company has raised the rate for motive power supplied to installations of over 3 k.w. (restricted supply) from .75 anna per unit to one anna per unit and has discontinued the rebate of 3 pies per unit for prompt payment in respect of energy supplied to Agricultural Pump installations. In view of the surplus indicated above, the increase in rates

cannot/

cannot possibly be justified. The additional revenue that is expected to accrue on this account will be over Rs.4,000 a year. As the increases were of recent introduction, they have not been taken into account in the calculation of short fall of revenue resulting from the reduction in rates suggested below.

The reductions suggested by the Special Enquiry Committee, the Company's present rates, the rates now suggested, and the probable short fall of revenue resulting therefrom are tabulated below:

Items	Rates suggested by the Special Enquiry Committee.	The Company's present rates.	Rates now suggested.	Probable short fall of revenue if the recommendations in Col.4 are given effect to.
1	2	3	4	5
(1)Lights & Fans (general)	Rs.0-5-0 per unit.	Rs.0-5-6 per unit.	Rs.0-5-0 per unit.	Rs 6,000 a year
(2)Lights & Fans for religious & charitable institutions		Rs.0-5-0 per unit up to 12 units, and Rs.0-4-9 per unit in excess of 12 units per month.	Rs.0-4-6 per unit.	400 ,,
(3)Motive Power- (a)Unit charge	0.75 anna per unit.	Up to 31.1.1940 One anna per unit up to 3 k.w. and .75 anna per unit in respect of over 3 k.w. installations. From 1.2.1940 One anna per unit in respect of all installations.	0.75 anna per unit.	2,000 ,,
Plus (b)Standing charge.	Rs.1-8-0 per month.	Plus Rs.2-0-0 per month.	Rs.1-8-0 per month.	3,500 ,,
(4)Agricultural Pumps.		Rs.0-1-0 per unit Rebate of Rs.0-0-3 per unit for prompt payment abolished from 1.2.1940	Rs.0-0-9 per unit.	100 ,,
				12,000

Bombay, the JUN 8 - 1940

P. Narayanaswamy
Examiner, Outside Audit.

over.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH.

For the year ending 31st March 1938
1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
Proportionate Capital out of the total Capital of Rs.12,50,000/-of the Amalgamated Electricity Co.(Belgaum) Ltd.								
6250 - 5½% Cumulative Preference shares of Rs.100/- each fully paid up.			Rs.100/-ea.	Rs.100/-ea.	721803-5-4			Rs.7,21,803- 5-
62500-Ordinary shares of Rs.10/- each fully paid up.			Rs.10/-each	Rs.10/-each				

BELGAUM.
For The Amalgamated Electricity Co. (Belgaum) Ltd.
[illegible] Electric Agencies Ltd, Managing Agents.
[illegible] Manager.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD. BELGAUM BRANCH.
BELGAUM ELECTRIC LICENSE.

For the year ending 31st March 1938
II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
NIL	NIL.	NIL	NIL	NIL

BELGAUM.
For The Amalgamated Electricity Co. (Belgaum) Ltd
The Consolidated Electric Agencies Ltd. Managing Agents

Total Share Capital Paid up Sec. No. I. 7,21,803- 5- 4

„ Loan „ borrowed Sec. No. II. --

Total Capital Received Rs. 7,21,803- 5- 4

BGP/

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD.:BELGAUM BRANCH
BELGAUM ELECTRIC LICENSE.

III Capital Account.

Statement for the year ending 31st March 1938

Dr | Cr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-38
1. To Preliminary expenses (to be specified.)	4966-11- 7	2561- 8- 0 - 2858- 6- 2 - 119- 6- 8	4550- 6- 9
2. To lands, including law charges incidental to acquisition.	1000- 0- 0	-	1000- 0- 0
3. To Building.	47226- 9- 5	889- 5- 2	48115-14- 7
4. To Plant.(including Misc.Plt.&Machy.	98254- 1- 5	(8401- 2- 2 (- 586- 7- 9	106068-11-10
5. To Mains.	201755- 0- 2	15225- 6- 5	216980- 6- 7
6. To service connections.	38589-11- 5	7500- 7- 9	46090- 3- 2
7. To transformers etc.	6799- 3- 6	1169-15- 6	7969- 3- 0
8. To meters, and fees for certifying under the Act.	21659-14- 5	3436-13-10	25096-12- 3
9. To general stores.	24310-11- 0	26415- 8- 9	50726- 3- 9
10. Special items (to be specified) Consideration for Purchase of going concern	269081-15- 9	-	269081-15- 9
Total Expenditure	713643-14- 8	62035-15- 0	775679-13- 8
To balance of Capital account.			

	Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-38
By Ordinary Shares of By Preference Shares of	7,21,803- 5- 4		7,21,803- 5- 4
By Debenture Stock			
By Mortgages and Bonds			
By amounts received in anticipation of calls			
By other receipts (to be specified)			
	7,21,803- 5- 4		7,21,803- 5- 4

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) L
The Consolidated Electric Agencies Ltd., Managing Ag

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH
BELGAUM ELECTRIC LICENSE.

III CAPITAL ACCOUNT (contd.)

Statement for the year ending 31st March 1938

DR	Expenditure up to end of previous year.	Expended during the year	Total expenditure to 31-3-1938		Receipts upto end of previous year.	Received during the year	Total receipts upto 31-3-38	CR
	713643-14- 8	62035-15- 0	775679-13- 8		721803- 5- 4		721803- 5- 4	
10. Special items (to be specified.								
Furniture & Fixtures	4623- 9- 3	781- 5- 3 389- 1-10 - 24- 0- 8	5769-15- 8	By balance of Capital a/c.			115729-10- 5	
Motor Cars & Bicycles	4719- 3- 0	2505-10- 0 - 1975- 0- 0	5249-13- 0					
Govt.Building wiring	7797-10- 0	25- 0- 0	7822-10- 0					
Belgaum Electric License	7643- 6- 0	-	7643- 6- 0					
Hiring Installations	-	6852- 0-10	6852- 0-10					
Hindalgi Jail Wiring	-	10434- 0- 0	10434- 0- 0					
Brokerage	18649- 1- 0	- 567-12- 5	18081- 4- 7					
	Rs.757076-11-11	80456- 3-10	Rs. 837532-15- 9		721803- 5- 4		Rs. 837532-15- 9	

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH
BELGAUM ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 1938

Dr. *Cr.*

A-Generation.			1. By sale of energy for lighting purposes ...			76152- 8- 9
1. To Fuel	22032- 8- 2		2. „ Sale of energy for power purposes ...			37263- 7- 0
2 „ Oil, waste, water, etc.	3808-10- 7		3. „ Sale of energy under special contracts.			
3. „ Proportion of salaries of engineers etc.			4. „ Public lighting			13856- 1- 0
4. „ Wages & gratuities	4673- 6- 6		5. „ Rental of meters & other apparatus on consumers premises	12286- 6- 9		
5. „ Repairs and maintenance as follows...			Less rebate	3095-14- 0		9190- 8- 9
Buildings	256- 3- 3		6. „ Rents receivable			
Plant	410- 6- 9		7. „ Transfer fees			78-13- 2
6. „ Special items (to be specified) ...			8. „ Service connections			5018-11- 0
		31181- 3- 3	9. „ Miscellaneous receipts			3891-10-10
B-Distribution			10. „ Other items (to be specified) ...			
1. To Proportion of salaries of engineers, superintendents, and officers ...	1615- 2- 6					
2. „ Wages & gratuities	1799-11-10					
3. „ Repairs, maintenance & renewals of mains						
4. „ Repairs, maintenance & renewals of transformers etc.	6- 9- 6					
5. „ Repairs, maintenance and renewals of meters etc....	798-10- 5					
6. " Repairs, Maintenance & renewals of Govt. Bldg. wiring	28-14- 0	4249- 0- 3				
Carried forward		35430- 3- 6	Carried forward			145451-12- 6.

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum)
The Consolidated Electric Agencies Ltd. Managing

Managing

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD:BELGAUM BRANCH.
BELGAUM ELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 38

Dr.			Cr.	
Brought forward		35430- 3- 6	Brought forward	145451-12- 6
C-Public Lamps.				
1. To Attendance and repairs	1110- 2-11			
2. „ Renewals etc.	1106- 7- 8			
		2216-10- 7		
D-Rents, Rates & Taxes.				
1. To Rents payable	1091-15- 7			
2. „ Rates & Taxes	225- 1- 0			
		1317- 0- 7		
E-Management Expenses				
1. To Directors' remuneration	971- 8- 9			
2. „ Management...	23474- 0- 3			
3. „ General establishment	8384- 2-10			
4. „ Auditors of Company	1066- 0- 0			
5. „ Auditors appointed under the provisions of the Act				
		33895-11-10		
F-Law charges.				
1. To Law expenses	134- 6- 0			
		134- 6- 0		
Carried forward		72994- 0- 6		145451-12- 6

BELGAUM.
For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.
Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH.
BELGAUM ELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 1938

Dr.			Cr.		
Brought forward		72994- 0- 6	Brought forward		145451-12- 6
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...					
3. „ Depreciation on plant					
4. „ Depreciation on mains					
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters... ...	15590- 4- 3				
7. „ Depreciation on general stores ...					
8. „ Depreciation in respect of any other items					
		15590- 4- 3			
H-Special Charges					
1. To cost of service connections ...					
2. „ other items (to be specified) ..					
3. " Bad Debts	125- 0- 0				
4. " Deferred Revenue Expenditure	1020- 4- 3				
5. " Preliminary Expenses	2858- 6- 2	4003-10- 5			
		92587-15- 2			
Total expenditure		52863-13- 4			
Balance carried to net revenue.		145451-12- 6			145451-12- 6

BELGAUM.
For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd Managing Agents.
Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH:
BELGAUM ELECTRIC LICENSE.

V-Net Revenue Account.

Statement for the year ending 31st March 1938

1.	To Interest on debentures accrued due to date		1.	By Balance from last account ...	32160- 1-10
2.	„ Interest on mortgages and bonds accrued due to date			Less dividend paid	28420-15- 3-
3.	„ Interest on temporary loans accrued due to date	259- 9- 2		„ Amount carried to	3739- 2- 7
4.	„ Dividend on preference stocks ...			„ Reserve Fund	
5.	„ Income-tax paid	4180- 2- 1	2.	By Balance brought from revenue account (No. IV.)...	52863-13- 4
6.	„ Balance ~~applicable to dividend on ordinary stock or shares~~ ...	52174-15- 8	3.	By Interest on money at deposit ...	11-11- 0
		56614-10-11			56614-10-11

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd, Managing Agents,

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH.

VI-Reserve Fund Account.

Statement for the year ending 31st March 1938

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	NIL
2. Amount of balance to next account... ...	NIL		
	NIL		NIL

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies, Ltd., Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH.

BELGAUM ELECTRIC LICENSE.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1938

Dr.					Cr.
To balance		26352- 3- 8	1. By Balance from last account ...	10996- 7- 5	
			Less written off	233- 8- 0	10762-15- 5
			2. „ Interest on investments ..		
			3. „ Amount brought from revenue account (See No. IV-G).		15590- 4- 3
			(Description of investments to be specified)...		
		26353- 3- 8			26353- 3- 8

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

BELGAUM.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM BRANCH.
BELGAUM ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 1938

Dr. Cr.

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	721803- 5- 4	1. By Capital account : amount expended for works as per Account No. III ..786806-12- 0 ...		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	58170- 3- 6	2. By Stores on hand ... 50726-.3- 9 ...		837532-15- 9
3. To Sundry creditors on open accounts	16865- 7- 0			
4. To Net revenue account : balance at credit thereof...	52174-15- 8	3. By Sundry Debtors		22916- 0- 9
5. To Reserve fund account : balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...		
6. To Depreciation fund account	26353- 3- 8	5. By Securities as held (cost price)		
7. To Special items (to be specified)		6. By Special items (to be specified)		
Deposits on application	285-13- 6	Deferred Revenue Expenditure		4098-12- 0
Unclaimed Dividends	844- 4- 0	Work in Progress		16- 3-10
		Deposits & advances		474- 4- 5
		Prepaid Expenses		1150- 3- 4
		7. By Cash at Bankers ...	8506- 8-11..	
		,, ,, on hand... ...	1802- 3- 8..	10308-12- 7
Total	876497- 4- 8		Total	876497- 4- 8

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd., Managing Agents.

BELGAUM.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BEL)LTD:BELGAUM ELECTRIC LICENSE.

IX Energy Generated Sold etc.

Statement for the year ending 31st March 19 38

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
838835	56160	202950	162798	288086	709994	36764	92077	746758	26.2	1530	1412.5	366	355

BGP/

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents,

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD.
BELGAUM ELECTRIC LICENSE.

1. Name of the Company: The Amalgamated Electricity Co.(Belgaum) Ltd. Belgaum Branch.
2. Accounts for the year ending 31st March 1938.
3. Year of working V
4. Motive Power Diesel Engines.
5. Total Capital expenditure at end of year (not Capital of Company) 837532-15- 9
6. Revenue from Electric Supply 127272- 0- 9
7. Revenue from meter rents & other sources (including interest on investments, if any) 18191- 6- 9
8. Total working costs excluding depreciation (col.11) but including income-tax and bad debts written off from revenue a/c. 77299- 2- 7
9. Gross profit before providing for interest,depreciation or reserve (col 6 + 7-8) 68164- 4-11
10. Interest (on debentures and loans) & special charges 1279-13- 5
11. Depreciation & reserve (for the year) writing off preliminary expenses included 18448-10- 5
12. Ditto % on col.5 2.20 ~~2.22~~ 2.20 m
13. Financial result col.9-(10 + ~~11~~) 48435-13- /
14. Ditto % on col 5 5.7% ~~5.79~~ 5.78 m
15. Units generated 838835
16. Units sold 709994

COST IN ANNAS PER UNIT GENERATED.

17. Fuel Rs.22032- 8+ 2 .42
18. Oil,waste,water,~~engine~~ engine room stores etc.3808-10-7 .07
19. Wages & salaries ~~including~~ ex management (generation,distribution, & public lamps together) Rs.7398-11-11 .14
20. Repairs & Maintenance (generation,distribution & public lamp renewals when charge on contract rate for current includes renewals) Rs.4406-15- 5 .08
21. Rent,rates & taxes Rs.1317- 0- 7 .03
22a: Management,Directors fees,office allowance,salaries (other than in column 19) office & legal expenses Rs.33110-1-10 .63
22b: Incidental & overhead charges (other than capital charges) eg.depreciation,insurance,income-tax,interest etc.~~k~~ which cannot properly be included under any of the heads 17 to 21 and 22 (a) Rs.~~24828-9-11~~ 24,953.9.11 .48
23. Total working costs col.17 to 22 (a) & (b) added 97027.10.5 1.85

TECHNICAL DATA

24. Kilowatts connected to public lamps BELGAUM. 26.2
25. Total consumers connected (number) ~~1530~~. 1530.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

26. Total connections, Kilowatts 1412·5

27. Maximum load on feeders, kilowatts 355 "
Maximum load on/at station

28. Load factor $\frac{\text{units sold } 709994 \times 100}{\text{max.load on feeders } 355 \times 24 \times 365}$ = 22.8

29. Plant capacity installed, kilowatts 366

30. Average price in annas obtained per unit (col.6÷16) 2.86

31. Dividend paid per share percentage of Preference 5½% p.a.
(on the profits of 1936-37) Ordinary 5% p.a.

32. Value obtained per share Preference Rs.107/- per sh
Ordinary Rs.11/12/-" "

33. Type & size of generating Plant: 2 MV Generators 3300 volts of 75 K.W.each driven by two vertical type Diesel engines of S.L.M.Winterthur one of 138 B.H.P.and the other of 127 B.H.P.installed in 1933 One of 138 B.J.P.with ASEA Generator. 75 K.W.installed in 1934.One of 230 B.H.P.with 175 KVA.at 3300 --- volts installed in 1935.

34. Nature of Supply: (a) A.C.400/230 volts 50 cycles.

(b) A.C.400/230 volts 50 cycles.

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents,

Managing Director.

BGP/

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD; BELGAUM ELECTRIC LICENSE.

For the year ending 31st March 19 39

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
Proportionate Capital out of the total Capital of Rs.1250000/- of the Amalgamated Electricity Co.(Belgaum)Ld.								
6250 - 5½% Cumulative Preference Shares of Rs.100/- each fully paid up.			Rs.100/-ea.	Rs.100/-ea.	721803-5-4			Rs.7,21,803- 5- 4
62500 Ordinary Shares of Rs.10/-each fully paid up			Rs.10/-each	Rs.10/-each				

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd.

BGP/

THE AMALGAMATED ELECTRICITY CO.(BELGAUM)LTD:BELGAUM ELECTRIC LICENSE.

For the year ending 31st March 1989
II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
UNSECURED	5%	37,421- 0- 1	37,421- 0- 1	

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

Total Share Capital Paid up Sec. No. I.		7,21,803- 5- 4
„ Loan „ borrowed Sec. No. II.		37,421- 0- 1
Total Capital Received	Rs.	7,59,224- 5- 5

III Capital Account.

Statement for the year ending 31st March 19 39

Dr | Cr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-39		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-39
1. To Preliminary expenses (to be specified.)	4550- 6- 9	- 1643- 7- 9	2906-15- 0	By Ordinary Shares of Rs.10/-each	7,21,803- 5- 4	-	7,21,803- 5- 4
				By Preference Shares of Rs.100/- each			
				By Debenture Stock			
				By Mortgages and Bonds			
2. To lands, including law charges incidental to acquisition.	1000- 0- 0	-	1000- 0- 0	By amounts received in anticipation of calls			
3. To Building.	48115-14- 7	117-10- 9	48233- 9- 4	By other receipts (to be specified)			
4. To Plant. &nMisc. Plt.& Machinery	106068-11-10	(- 33359-10- 8	138922- 0- 8				
		(- 506- 5-10		UNSECURED LOAN	-	37421-0-1	37,421- 0- 1
5. To Mains	216980- 6- 7	(- 14877-13-11	231541- 4- 6				
6. To service connections.	46090- 3- 2	(- 317- 0- 0 5834- 0- 4	51924- 3- 6				
7. To transformers etc.	7969- 3- 0	1182-10- 3	9151-13- 3				
8. To meters, and fees for certifying under the Act.	25096-12- 3	971- 4- 5 - 10- 8- 0	26057- 8- 8				
9. To general stores.	50726- 3- 9	- 18190- 7- 4	32535-12- 5				
10. Special items (to be specified)							
Consideration for Purchase of going concern	269081-15- 9	-	269081-15- 9				
Total Expenditure	775679-13- 8	35675- 5- 5	811355- 3- 1		7,21,803- 5- 4	37421-0-1	7,59,224- 5- 5
To balance of Capital account.							

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Oriental Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD:BELGAUM ELECTRIC LICENSE.

III CAPITAL ACCOUNT (Continued)

Statement for the year ending 31st March 1939

DR CR

	Expenditure upto end of previous -- year	Expended during the year	Total Expenditure to 31-3-1939		Receipts upto end of previous year	Received during the year	Total receipts to 31-3-1939
B.F.	775679-13- 8	35675- 5- 5	811355- 3- 1	B.F.	721803-5-4	37421-0-1	759224- 5- 5
Furniture & Fixtures	5769-15- 8	479-14- 8 -155- 0- 0	6094-14- 4				
Motor Cars & Bicycles	5249-13- 0	30- 0- 0 - 255- 0- 0	5024-13- 0	Balance of By/Capital a/c.			118415-12- 6
Govt.Building Wiring	7822-10- 0	507-11- 3 - 18- 6- 3	8311-15- 0				
Belgaum Electric License	7643- 6- 0	-	7643- 6- 0				
Hiring Installations	6852- 0-10	3898- 7- 7 - 55-14- 6	10694- 9-11				
Hindalgi Jail Wiring	10434- 0- 0	-	10434- 0- 0				
Brokerage	18081- 4- 7	-	18081- 4- 7				
	837532-15- 9	40107- 3- 0	877640- 1-11				877640- 1-11

66.0

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

BGP/

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD; BELGAUM ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 1939.

Dr.			Cr.	
A-Generation.				
1. To Fuel	25,793- 3- 2		1. By sale of energy for lighting purposes ...	77,029-14-10
2 „ Oil, waste, water, etc.	4,687- 1- 7		2. „ Sale of energy for power purposes ...	45,531- 3- 2
3. „ Proportion of salaries of engineers etc.			3. „ Sale of energy under special contracts.	
4. „ Wages & gratuities	5,048- 6- 9		4. „ Public lighting	12,894-10- 4
5. „ Repairs and maintenance as follows...			5. „ Rental of meters & other apparatus on consumers premises	11,637- 1- 0
Buildings	163- 9- 3		6. „ Rents receivable	
Plant	370- 6- 9		7. „ Transfer fees	119- 9- 8
6. „ Special items (to be specified) ...			8. „ Service connections	3,512- 2- 0
			9. „ Miscellaneous receipts	1,456- 0-10
			10. „ Other items (to be specified) ...	
		36,062-11- 6		
B-Distribution.				
1. To Proportion of salaries of engineers, superintendents, and officers ...	1564- 6- 3			
2. „ Wages & gratuities				
3. „ Repairs, maintenance & renewals of mains	3840- 5- 5			
4. „ Repairs, maintenance & renewals of transformers etc.				
5. „ Repairs, maintenance and renewals of meters etc....	923- 4- 3			
Hiring Installations repairs	4-10- 6			
Govt.Building wiring repairs	266- 6- 2	6,768-13- 8		
Refrigerators repairs	169-13- 1			
Carried forward		42,831- 9- 2	Carried forward	152,180-10-10

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 39

Dr. *Cr.*

	Brought forward		42,831- 9- 2	Brought forward	1,52,180-10-10
	C-Public Lamps.				
1.	To Attendance and repairs	807- 1-10			
2.	„ Renewals etc.	1071-11- 9			
			1,878-13- 7		
	D-Rents, Rates & Taxes.				
1.	To Rents payable	1101-10- 4			
2.	„ Rates & Taxes	225- 1- 0			
			1,326-11- 4		
	E-Management Expenses				
1.	To Directors' remuneration	729- 3-10			
2.	„ Management...	26896-12- 3			
3.	„ General establishment	9440-14- 3			
4.	„ Auditors of Company	1066- 0- 0			
5.	„ Auditors appointed under the provisions of the Act	500- 0- 0			
			38,632-14- 4		
	F-Law charges.				
1.	To Law expenses	11- 0- 0	11- 0- 0		
	Carried forward		84,681- 0- 5		1,52,180-10-10

BELGAUM.

For The Amalgamated Electricity Co (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD: BELGAUM ELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 1989

Dr.			Cr.		
Brought forward		84,681- 0- 5	Brought forward		152,180-10-10
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...					
3. „ Depreciation on plant					
4. „ Depreciation on mains					
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters... ...	15,176-15- 3				
7. „ Depreciation on general stores ...					
8. „ Depreciation in respect of any other items					
		15,176-15- 3			
H-Special Charges					
1. To cost of service connections ...					
2. „ other items (to be specified) ..					
3.Deferred Revenue Expenditure	2171- 5- 8				
4.Preliminary Expenses writtenoff	1683- 6-10				
5.Bad Debts	79- 5- 9	3,934- 2- 3			
Total expenditure		103,792- 1-11			
Balance carried to net revenue.		48,388- 8-11			
		152,180-10-10			152,180-10-10

BELGAUM.

For The Amalgamated Electricity Co (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELE[redacted]ICITY CO.(BELGAUM) LTD:BELGAU[redacted]LECTRIC LICENSE.

V-Net Revenue Account.

Statement for the year ending 31st March 1939

1.	To Interest on debentures accrued due to date		1.	By Balance from last account ...	52,174-15- 8
2.	„ Interest on mortgages and bonds accrued due to date			Less dividend paid	40,150- 3- 8
3.	„ Interest on temporary loans accrued due to date	2,407- 7- 7		„ Amount carried to	12,024-12- 0
4.	„ Dividend on preference stocks ...			„ Reserve Fund	
5.	„ Income-tax paid	5,727-10- 1	2.	By Balance brought from revenue account (No. IV.)...	48,388- 8-11
6.	„ Balance applicable to dividend on ordinary stock or shares	52,313- 9-11	3.	By Interest on money at deposit ...	35- 6- 8
		60,448-11- 7			60,448-11- 7

BELGAUM

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director

THE AMALGAMATED ELECTRICITY CO.(BELGIUM) LTD. BELGIUM ELECTRIC LICENSE

VI-Reserve Fund Account.

Statement for the year ending 31st March 1939

1. Amount paid out (Items to be specified) ...	NIL.	1. By Balance brought from last account ...	NIL.
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account... ...	NIL.		NIL.

For The Amalgamated Electricity Co (Belgium) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD; BELGAUM ELECTRIC LICENSE.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1939

Dr.			Cr.		
To balance		40,939- 8- 2	1. By Balance from last account 26353-3-8 590.10-9 less written off 25,762-8-11		25,762- 8-11
			2. „ Interest on investments		
			3. „ Amount brought from revenue account (See No. IV-G).		15,176-15- 3
			(Description of investments to be specified)...		
		40,939- 8- 2			40,939- 8- 2

For The Amalgamated ... The Consolidated Electric Agencies Ltd. ... Managing ...

Executive Director

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD:BELGAUM ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 19 39

Dr. *Cr.*

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	7,59,224- 5- 5	1. By Capital account : amount expended for works as per Account No. III ...	8,05,104-5-6 ~~8,46,120-2-4~~	
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	40,467- 7- 0	2. By Stores on hand ...	32,535-12- 5	8,77,640- 1-11
3. To Sundry creditors on open accounts	17,493-14- 5			
4. To Net revenue account : balance at credit thereof...	52,313- 9-11	3. By Sundry Debtors		34,884-14- 4
5. To Reserve fund account : balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...		
6. To Depreciation fund account	40,939- 8- 2	5 By Securities as held (cost price)		
7. To Special items (to be specified)		6. By Special items (to be specified)		
Deposits on application	18,382-14- 0	**Deposits & advances**		1,653- 6- 3
Unclaimed Dividends	1,177-13- 9	**Deferred Revenue Expenditure**		4,389- 3-10
		Prepaid Expenses		756-10- 2
		7. By Cash at Bankers ...	10,134-11-10 ...	
		,, ,, on hand... ...	540-8- 4 ...	10,675- 4- 2
Total	9,29,999- 8- 8		Total	9,29,999- 8- 8

BELGAUM

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents

Managing Director

THE AMALGAMATED ELECTRICITY CO.(BEL)LTD:BELGAUM ELECTRIC LICENSE.

IX Energy Generated Sold etc.

Statement for the year ending 31st March 1939

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1008661	52236	253827	165312	357060	828435	58365	121861	886800	26.99	1709	1700.8	524.0	420

BGP/

BELGAUM.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Consolidated Electric Agencies Ltd. Managing Agents.

Managing Agent.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD:BELGAUM ELECTRIC LICENSE.

1. Name of the Company: Amalgamated Electricity Co.(Belgaum) Ltd. Belgaum Branch.

2. Accounts for the year ending 31st March ~~1938~~ 1939

3. Year of Works: VI

4. Motive Power: Diesel Engine.

5. Total Capital expenditure at end of year (not capital of Company)	877640- 1-11
6. Revenue from Electric supply	135455-13- 4
7. Revenue from meter rents and other sources (including interest on investments,if any)	16760- 4- 2
8. Total working costs excluding depreciation (col.11) but including income-tax and bad debts written off from revenue a/c.	90488- 0- 3
9. Gross profit before providing for interest, depreciation,or reserve (col 6 + 7-8)	61728- 1- 3
10. Interest (on debentures & loans) and special charges	4578-13- 3
11. Depreciation & ~~x~~ reserve (for the year) writing off preliminary expenses included	16860- 6- 1
12. Ditto % on col.5	1.92
13. Financial result col.9-(10 + 11)	40288-13-11
14. Ditto % on col.5	4.59
15. Units generated	1008661
16. Units sold	828435

COST IN ANNAS PER UNIT GENERATED.

17. Fuel Rs.25793- 3- 2	.41
18. Oil,waste,water,engine room stores etc.Rs.4687-1-7	.08
19. Wages & salaries including management (generation, distribution, and public lamps together Rs.7,419-14-10	.12
20. Repairs & maintenance (generation,distribution and public lamp renewals when charge on contract rate for current includes renewals) Rs.6810-3-2	.10 ~~.09~~
21. Rent,rates and taxes Rs.1326-11-4	.02
22a.Management,Directors fees,office allowance,salaries (other than in column 19) office and legal expenses Rs.37272- 2- 6	.59
22b.Incidential and overhead charges (other than capital charges)e.g.depreciation,insurance,income-tax interest etc.which cannot properly be included under any of the heads 17 to 21 and 22 (a)Rs.28617-15-0	.45 ~~.46~~
23. Total working costs co.17 to 22 (a) (b) added Rs.111927-3-7	1.77

TECHNICAL DATA

24. Kilowatts connected ~~x~~ to public lamps	25.9
25. Total consumers connected (number)	1709

26. Total connections, Kilowatts 1700.8.

27. Maximum load on feeders, kilowatts) 420
Maximum load on/at station)

28. Load factor $\frac{\text{units sold } 828435 \times 100}{\text{max.load on feeders } 420 \times 24 \times 365}$ = 22.5%

29. Plant capacity installed, kilowatts 524

30. Average price in annas obtained per unit (Col.6 ÷ 16) 2.61

31. Dividend paid per share percentage of Preference 5½%
Ordinary 5.5/8%

32. Value obt ined per share Preference Rs.107/-
Ordinary Rs.11-12-0

GENERATORS

33. Type & size of generating plant: 1) Metropolitan Vickers 94 KVA .8 P.F.75.2 KW.3 phase,50 f. 3300 V. 500 RPM.16-4 Amps.Serial No.649212 installed in 1933.

2)Metropolitan vickers,94 KVA .8P 75.2 K.W.3 phase 50 f.3300 V,4 RPM.16.4 Amps.Serial No.649214 installed in 1933.

3)ASEA,94 KVA .8 PF.75.2 KW.3 phas 50 F.3300 V.500 RPM, 16.4 A G.A. 95 No.677794 Y connection,110V 17-8 Amps.installed in 1934

4) ASEA No.749587,50 Cycles,175 KVA. 3300 Volts,30.7 A.140 .4 K.W..8PF 375 RPM.installed in 1935 Mag.110 26.7 Amps.

5)Siemens Schukert Generator No. 3403545D Type FW 439/A-16 Y 3300V 34.7 A,198 KVA.PF.8 375 RPM.50 F. 65 V.90 Amps.installed in 1938.

PRIM-MOVERS:

1) S.L.M.138 BHP.installed in 1933
2) S.L.M.138 BHP.installed in 1934
3) S.L.M.127 BHP.installed in 1933
4) S.L.M.230 BHP.installed in 1935
5) Siemens 230 BHP.installed in 193

34. Nature of supply: (a) A.C.400/230 volts 50 cycles.
(b) A.C.400/230 volts 50 cycles.

For The Amalgamated Electricity Co
The Consolidated Electric Agencies Ltd

Managing Director

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

No. O.A.240/31/b A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, JUN 8 1940 19

FROM

THE ACCOUNTANT GENERAL,

BOMBAY,

To

The Secretary to the Government of Bombay,
Public Works Department,
Bombay.

Subject :—The Amalgamated Electricity Company(Belgaum) Ltd. Belgaum Electric License - Examination and audit of the accounts of- for the years 1937-38 and 1938-39.

SIR,

X File 3398/36 With reference to Government Public Works
p 121 Department Memorandum No.3398/36-M, dated 6th
Pub Wks October 1939, I have the honour to forward herewith
the Audit Report (in duplicate) pp 13-32 and the Statement of pp 33-55
Accounts of the Belgaum Electric License for the years
1937-38 and 1938-39.

I have the honour to be,

Sir,

Your most obedient servant,

P. Swaminathan

Examiner, Outside Audit.

File 3398/36

WS 11/6

PUBLIC WORKS DEPARTMENT
File No. 3733/36
10. JUN. 1940
Serial No. 12776

MB
10-6-40

File 3398/36
P 121
Pairing
(since removed)

(M.B.) Submitted.

2. In G.L.No.3398/36-M, dated the 6-10-39, the A.G., Bombay, was informed that the Advisory Board is being requested to enquire into and advise Govt. what alterations, if any, should be made in the maxima rates fixed by the Sholapur El. License, 1921, the Jalgaon El.License, 1928 and the Belgaum El.License 1932. That officer was also requested to call for the annual statement of accounts of the above undertakings for the year ended the 31-3-39 and to examine the same as soon as possible so that his reports thereon may be available for before the Board takes up the work. The A.G., Bombay, has already submitted his Audit report on the Accounts of the Jalgaon El.License (File on 1321/36 refd.u.o.to the El. Engr. to Govt. on 5-3-40). His Audit report on the accounts of the Sholapur El.License is still awaited.

3. The Audit Report and the statement of accounts of the Belgaum El.License for the two years 1937-38 and 1938-39 now submitted by the A.G., Bombay may be forwarded u.o.to the El.Engr.to Govt. for remarks.

BKR.
24/6

D.S 24/6/40

24/6

U.O. to El. Engr. to Govt. 24/6/40

ELECTRICAL ENGINEER
TO GOVERNMENT
Inwd. No. 4129
22 NOV 1940
File No. GA 12
P. W. D., BOMBAY

Below U.O.R. No. 3733/36/12776 dated the 24th June 1940 from Government in the Public Works Department.

No. LA.12 2905 of 1940.

Bombay, 22nd November, 1940.

Returned, with compliments.

2. The Supply Company may be requested to attend to the following paragraphs of the Audit Report -

¶13 Para. 2 - For attention of the Company.

¶15 Para. 4 - The Company should rectify the irregularity in their next accounts.

¶¶17-19 Para. 5: (portion marked 'A') - The Company may be requested not to capitalise items which should normally be debited to revenue.

" (portion marked 'B') - For attention of the Co.

¶21 Para. 6: (portion marked 'C') - The Company be requested to show the amounts realised from special contracts separately in future.

¶23 Para. 7: (portion marked 'D') - The Company may be requested to furnish details of expenditure under Salaries and Wages, and may be informed that the deferred revenue expenditure should not be capitalised.

¶25 Paras. 9 and 11 - For necessary action.

3. With regard to the suggestion of the Examiner, Outside Audit, it may be stated that the maxima rates will be investigated by the Advisory Board very shortly.

Electrical Engineer to Govt.

DFP.

M.B.) Submitted with reference to Govt. memo. dt. 24-6-40 b63

2. Draft G.M. & Budget is put up for approval on the presumption that the accounts are to be accepted by Govt. and recorded. The Subsidy to Govt. may also be put before issue for confirmation.

DRM. 25/11/40

25/11

M.B. 22/11

PUBLIC WORKS DEPARTMENT
File No. 3733/36
22. NOV. 1940
Serial No. 23646

M.B. 22/11

22/11

22/11-40

Not to issue 95 3733/36.
For revised draft b/ see
Pb 71-72

No.3733/36-M.

P.W.D.,B.C., Novr.1940.

To

The Amalgamated Electricity Co.,
(Belgaum) Ltd.,(Belgaum Branch),
17-B.Elphinstone Circle,
Fort, Bombay.

Subject:- The Amalgamated Electricity Coy.(Belgaum) Ltd. - Belgaum El. License.- Examn.and audit of the accounts of-for the years 1937-38 and 1938-39.

....

Dear Sirs,

I am directed to inform you that the statement of accounts of the Belgaum El.License for the year, ending the 31st March 1938 and the 31st March 1939 have been accepted by Govt.and recorded.

2. I am ~~also~~ however to forward herewith copy of paras.2,4,5,6,7,9 & 11 of the Audit Report and to request that the attention may be given to remarks made against them ~~may be attended to~~ :-

Pb Para.2 - For attention of the Coy.

Pb Para.4 - The Coy.should rectify the irregularity in their next accounts.

Pb Para.5 ⊗ - ~~(portion marked (W))~~ - The Coy.should be requested not to capitalise items which should normally be debited to revenue.

Para 5 ⊗ - ~~(portion marked (B))~~ - For attention of the Coy.

Pb Para.6 ⊗ - ~~(portion marked (C))~~ - The Coy.should be requested to show the amounts realised from spl.contracts separately in future.

Pb Para.7 ⊗ - ~~(portion marked (D))~~ - The Coy.should be requested to furnish details of expendre. under Salaries and Wages,and may be informed that the deferred revenue expendre. should not be capitalised.

⊗ Portion underlined in pencil

Para.

3733/36.

Para.9 and 11 - For necy.action.

Yours faithfully,

D.A.- Copy of paras.of the Audit Report refd.to.
(Portion underlined)

GR
28/xi

Copy forwarded to the

Ag. Supdg Engr (with reference to his letter No. O.A.240/310 dt. the 8.6.40)

Ex. Engr to Govt (with reference to his memo. No. 4412/2905 dt. the 22-11-40.)

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 4256
30 NOV 1940
File No. 4A12
P. W. D., BOMBAY

DS

U. O. No. Ex. Engr. Joint. 29-11-40

Below U.O.R.No.3733/36 dated the 29th November 1940, from Government in the Public Works Department.

No. 4A12/3003 of 1940.

Bombay, 30th November 1940.

Returned, with compliments.

2. It is suggested that the letter to the Supply Company be re-drafted as follows:-

"I am directed to inform you that the statement of accounts of the Belgaum Electric License for the years ending the 31st March 1938 and the 31st March 1939 have been accepted by Govt. and recorded.

2. Extracts from the audit report are enclosed and it is requested that they be duly dealt with as follows:-

Para.2 - The Auditor's advice may please be followed in future.

Para.4 - The irregularity may please be corrected in the next year's accounts.

Para.5 - It is requested that items such as the examples given be not capitalised in future, but debited to revenue.

Para.6 - The amount realised from special contracts may please be shown separately in future.

Para.7 - Details of expenditure under "Salaries and Wages" may please be furnished, and deferred revenue expenditure should not be capitalised.

Paras.9 & 11 - The Company's attention is drawn to the Auditor's remarks."

(Note:- Para.5B may be omitted).

Electrical Engineer to Govt.

(Mr.) Examined with reference to
Govt. no. dated 29-11-40
2. As desired by the Exec. Engr
& Govt. a revised draft letter
to the Company is put up
for approval.

DRM
4/12/40

I have corrected a
typical number of
the draft & even this
needs to be altered
Put up a corrected
& typed draft.
Note for file

4/12

MB. 2/12

(Mr.) Respectfully resubmitted
with the requisite draft for
approval.
2. The instructions of the
Dy. Secy. have been noted.

DRM
7/12/40

7/12

PUBLIC WORKS DEPARTMENT
File No. 3733/36
30 NOV. 1940
24235

30-11-40

No.3733/36-M.

P.W.D.,B.C., 9th Decr.1940.

To

The Amalgamated Electricity Co.,
(Belgaum) Ltd.,. (Belgaum Branch),
17-B,Elphinstone Circle,
Fort, Bombay.

Subject:- The Amalgamated Electricity Coy.(Belgaum)Ltd.- Belgaum El. License.- Examn.and audit of the accounts of - for the years 1937-38 and 1938-39.

Dear Sirs,

I am directed to inform you that the statements of accounts of the Belgaum El.License for the years ending the 31st March 1938 and the 31st March 1939 have been accepted by Government and recorded. In this connection I am however to forward herewith extract paras. 2,4,5,6,7,9 and 11 of the Audit Report and to request you to give the points raised therein your immediate attention.

Yours faithfully,

D.A.- Copy of extracts from the Audit Report refd. to.

Copy forwarded to -

the A.G.,Bombay, (with ref.to his letter No.O.A.240/310,dated the 8-6-40),

the El.Engr.to Govt.(with ref.to his Memo. No.L.A.12/3003,dated the 30-11-40,).

ISSUED
11. DEC. 1940

GR
6/12

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

Belgaum Electric License.

For the year ending 31st March 1940

I-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
Proportionate Capital out of total capital of Rs.13,62,420/- of - the Amalgamated Electricity Co.(Belgaum) Ltd.								
6250 - 5½% Cumulative Preference Shares of Rs.100/- each fully paid up.			Rs.100/-ea.	Rs.100/-ea	786718-6-7			Rs.7,86,718- 6- 7
73742 Ordinary Shares of Rs.10/-each fully - paid up.			Rs.10/-each	Rs.10/-ea				

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The [illegible] Electric Agencies Ltd., Managing Agents.

[illegible]
Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

Belgaum Electric License.

For the year ending 31st March 19 40

II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed			Remaining borrowing powers.	Total amount of borrowing powers.
	at percent		Total		
UNSECURED	5%	37,421- 0- 1			
	Less paid	37,421- 0- 1			
	4%	35,551- 9- 6	35,551- 9- 6		UNLIMITED.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Commercial Electric Agencies Ltd. Managing Agents.

Managing Director.

Total Share Capital Paid up Sec. No. I.		7,86,718- 6- 7
„ Loan „ borrowed Sec. No. II.		35,551- 9- 6
Total Capital Received	Rs.	8,22,270- 0- 1

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.
Belgaum Electric License.

III Capital Account.

Statement for the year ending 31st March 19 40.

Dr | Cr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-40		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-40
1. To Preliminary expenses (to be specified.)	2906-15- 0	= 1908- 6- 9 102- 0- 0 + 2-4-6 -213-9-6 - 16-3-9.	872-15- 6	By Ordinary Shares of Rs.100/- each By Preference Shares of Rs.100/- each	7,21,803- 5- 4	64915-1-3	7,86,718- 6- 7
2. To lands, including law charges incidental to acquisition.	1000- 0- 0	-	1000- 0- 0	By Debenture Stock By Mortgages and Bonds By amounts received in anticipation of calls			
3. To Building.	48233- 9- 4	270-10- 2	48504- 3- 6	By other receipts (to be specified)			
4. To Plant.(includ Misc.Plt.&Machy.	138922- 0- 8	= 913-13- 7) 655-13- 3)	138664- 0- 4	Unsecured Loans	37,421- 0- 1	35551-9-6 -37421-0-1	35,551- 9- 6
5. To Mains.	231541= 4- 6	12506-13-11	244048- 2- 5				
6. To service connections.	51924- 3- 6	9044-11- 2	60968-14- 8				
7. To transformers etc.	9151-13- 3	= 9- 0- 0	9142-13- 3				
8. To meters, and fees for certifying under the Act.	26057- 8- 8	4108- 0-11	30165- 9- 7				
9. To general stores.	32535-12- 5	7488- 8-10	40024- 5- 3				
10. Special items (to be specified)							
Hiring Installation	10694- 9-11	3977- 8- 9	14672- 2- 8				
Govt.Buld.wiring	8311-15- 0	=7769-13-10	560- 0- 0				
Consideration for Purchasing of going concern.	269081-15- 9	-	269081-15- 9				
Total Expenditure C.F.	830361-12- 0	27570-15- 8	857705- 2-11	C.F.	7,59,224- 5- 5	63045-10-8	8,22,270- 0- 1
To balance of Capital account.							

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Commonwealth Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD.
BELGAUM ELECTRIC LICENSE.

III - CAPITAL ACCOUNT (Contd.)

Statement for the year ending 31st March 1940.

DR CR

	Expenditure up to end of previous year.	Expended - during the year	Total expenditure to 31-3-1940		Receipts upto end of previous year	Received during the year	Total receipts to 31-3-1940
B.F.	830361-12- 0	27570-15- 8	857705- 2-11		759224- 5- 5	63045-10-8	822270- 0- 1
Furniture & Fixtures	6094-14- 4	978-12- 6	7073-10-10	By Balance of Capital account			
Motor Cars & Bicycles	5024-13- 0	99-11- 6) - 24-15- 0)	5099- 9- 6				83767- 1- 9
Belgaum Electric License	7643- 6- 0	-	7643- 6- 0				
Hindalgi Jail wiring	10434- 0- 0	-	10434- 0- 0				
Brokerage	18081- 4- 7	-	18081- 4- 7				
	Rs. 877640- 1-11	28624- 8- 8	906037- 1-10	Rs.	759224- 5- 5	63045-10- 8	906037-1--10
		2-8-3 9 6 - 15-11					

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Investment Trust Agencies, Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.
BELGAUM ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 19 40.

Dr. *Cr.*

A-Generation.			1. By sale of energy for lighting purposes ...		61,961- 9- 0
1. To Fuel	32272- 5- 5		2. „ Sale of energy for power purposes ...		36,693- 6-10
2 „ Oil, waste, water, etc.	4555- 6-11		3. „ Sale of energy under special contracts.		40,376-11- 9
3. „ Proportion of salaries of engineers etc.			4. „ Public lighting		12,802- 6- 6
4. „ Wages & gratuities	4983-11- 0		5. „ Rental of meters & other apparatus on consumers premises		10,884-10- 0
5. „ Repairs and maintenance as follows...			6. „ Rents receivable		
Buildings	74- 0- 6		7. „ Transfer fees		115- 8- 0
Plant	1851-12- 0		8. „ Service connections		6,313- 0- 9
6. „ Special items (to be specified) ...			9. „ Miscellaneous receipts		994- 1- 9
		43737- 3-10	10. „ Other items (to be specified) ...		
B-Distribution.					
1. To Proportion of salaries of engineers, superintendents, and officers ...					
2. „ Wages & gratuities	1417-11- 6				
3. „ Repairs, maintenance & renewals of mains	2587- 8-11				
4. „ Repairs, maintenance & renewals of transformers etc.					
5. „ Repairs, maintenance and renewals of meters etc....	784- 7- 0				
6.Refrigerator Repairs	212- 5- 0				
7.Hiring Inst.repairs a/c.	20-13- 5	5143- 9- 7			
8.Govt.Building wiring	120-11- 9				
Carried forward		48880-13- 5	Carried forward		170,141- 6- 7

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Commercial Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

BELGAUM ELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 1940.

Dr. *Cr.*

	Brought forward		48880-13- 5	Brought forward	170,141- 6- 7
	C-Public Lamps.				
1.	To Attendance and repairs	763- 2-10			
2.	„ Renewals etc.	888- 0- 2			
			1651- 3- 0		
	D-Rents, Rates & Taxes.				
1.	To Rents payable	1261- 5- 5			
2.	„ Rates & Taxes	227- 1- 0			
			1488- 6- 5		
	E-Management Expenses				
1.	To Directors' remuneration	532- 0- 0			
2.	„ Management...	27931- 4- 7			
3.	„ General establishment	10324-10- 3			
4.	„ Auditors of Company ...	1292-11- 0			
5.	„ Auditors appointed under the provisions of the Act				
			40080- 9-10		
	F-Law charges.				
1.	To Law expenses	23- 0- 0	23- 0- 0		
	Carried forward		92124- 0- 8		170,141- 6- 7

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Commercial Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.
BELGAUMELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 40.

Dr.			Cr.	
Brought forward		92124- 0- 8.	Brought forward	170141- 6- 7
G-Depreciation.				
1. To Depreciation in respect of leasehold works				
2. „ Depreciation in respect of buildings ...				
3. „ Depreciation on plant				
4. „ Depreciation on mains				
5. „ Depreciation on transformers etc ...	15443- 7- 0			
6. „ Depreciation on meters... ...				
7. „ Depreciation on general stores ...				
8. „ Depreciation in respect of any other items				
		15443- 7- 0		
H-Special Charges				
1. To cost of service connections ...				
2. „ other items (to be specified) ..				
3. " Bad Debts ~~w/o~~.	86-7- 6			
4. " Deferred revenue Exp.W/o	1714- 4- 6			
5. " Preliminary Exp.w/o	2138- 4- 0			
6. " Brokerage on loan	140- 0- 0			
7. Misc.Plt.& Machy.w/of	281-11- 4			
		4360-11- 4		
Total expenditure		111928- 3- 0		
Balance carried to net revenue.		58213- 3- 7		
		170141- 6- 7.		170,141- 6- 7

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Continental Electric Agencies Ltd. managing Agents

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.
BELGAUM ELECTRIC LICENSE.

V-Net Revenue Account.

Statement for the year ending 31st March 1940.

1.	To Interest on debentures accrued due to date		1.	By Balance from last account ...	52,313- 9-11
				Less dividend paid	40,149-12-10
2.	„ Interest on mortgages and bonds accrued due to date			„ Amount carried to	12,163-13- 1
				„ Reserve Fund	
3.	„ Interest on ~~xxxxxx~~ loans accrued due to date	1027- 6- 7	2.	By Balance brought from revenue account (No. IV.)...	58,213- 3- 7
4.	„ Dividend on preference stocks ...		3.	By Interest on money at deposit ...	47- 0- 7
5.	„ Income-tax paid	5818- 0- 0			
6.	„ Balance applicable to dividend on ordinary ~~xxx~~ or shares	63578-10- 8			
		70424- 1- 3			70,424- 1- 3

The Amalgamated Electricity Co. (Belgaum) Ltd.
The Associated Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED?

BELGAUM ELECTRIC LICENSE.

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 40

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account... ...	NIL		NIL

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

BELGAUM ELECTRIC LICENSE.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1940.

Dr. *Cr.*

~~To balance~~	~~55,130-13-4~~	1. By Balance from last account ...	~~39,687-6-4~~ 40939-8-2	
Written off Motor, Tools & Implements A/c.	1252-1-10	2. „ Interest on investments ..		
		3. „ Amount brought from revenue account (See No. IV-G). (Description of investments to be specified)...	15,443-7-0	
To balance.	55130-13-4			
	~~55,130-13-4~~		~~55,130-13-4~~	
	56382-15-2		56382-15-2	

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Amalgamated Electric Agencies Ltd. Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

BELGAUM ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 19 40.

Dr. *Cr.*

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	822270- 0- 1	1. By Capital account : amount expended for works as per Account No. III 866012-12- 7 ...		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	23510-12-10	2. By Stores on hand 40024- 5- 3 ...		906037- 1-10
3. To Sundry creditors on open accounts	11369- 6- 7			
4. To Net revenue account : balance at credit thereof...	63578-10- 8	3. By Sundry Debtors		59107- 4- 5
5. To Reserve fund account : balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...		
6. To Depreciation fund account	55130-13- 4	5. By Securities as held (cost price)		
7. To Special items (to be specified)		6. By Special items (to be specified)		
8. Unclaimed Dividend	805- 6- 9	**7. " Deferred Revenue**		2674-15- 4
9. Deposit on Application	266- 0- 0	**8. " Deposits & advances**		3672-14- 7
		7. By Cash at Bankers		4386-14- 3
		" " on hand...		1051-15-10
Total	976931- 2- 3	For the Amalgamated Electricity Co. (Belgaum) Ltd. The Universal Electric Agencies Ltd. Managing Agents Total		976931- 2- 3

Managing Director.

The Amalgamated Electricity Co.(I.) Ltd.,
Belgaum Electricity Branch

IX Energy Generated Sold etc.

Statement for the year ending 31st March 1940

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1127792	53675	272630	108763	416192	925549	67105	157033	968754	33.75	1987	1952.06	660.0	335

for The Amalgamated Electricity Co. (Belgaum) Ltd.

Electrical Engineer.

For The Amalgamated Electricity Co. (Belgaum) Ltd.
The Associated Electric Agencies Ltd. Managing Agents

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD.
BELGAUM ELECTRIC LICENSE.

1.	Name of the Company	THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD. Belgaum Branch.
2.	Accounts for the year ending	31st March 1940.
3.	Year of working	VII
4.	Motive Power	Diesel Engine
5.	Total Capital expenditure at end of year (not capital of Company)	906037-1-10
6.	Revenue from Electric Supply	151834-2- 1
7.	Revenue from meter rents and other sources, (including interest on investments, if any)	18364- 5- 1
8.	Total working costs excluding depreciation (col. 11) but including income-tax and bad debts written off from revenue a/c	97942- 0- 8
9.	Gross profit before providing for interest, depreciation, or reserve (col. 6 plus 7–8)	72246- 6- 6
10.	Interest (on debentures and loans) and special charges	3249-13-11
11.	Depreciation and reserve (for the year) writing off preliminary expenses included	17581-11- 0
12.	Ditto % on col. 5	~~1.87~~ 1.94
13.	Financial result col. 9–(10 plus 11)	51414-13- 7
14.	Ditto % on col. 5	5.67
15.	Units generated	1129792
16.	Units sold	925649

Cost in Annas per unit Generated.

17.	Fuel	.46
17a.	Electric energy purchased from	
18.	Oil, waste, water, engine room stores etc	.06
19.	Wages and salaries including management (generation, distribution, and public lamps together)	.10
20.	Repairs and maintenance (generation, distribution, and public lamp renewals when charge on contract rate for current includes renewals)	.09
21.	Rent, rates and taxes	.02
22a.	Management, Directors fees, Office allowance, salaries, (other than in column 19) office and legal expenses	.54
22b.	Incidental and overhead charges (other than capital charges) e.g. depreciation, insurance, income-tax, interest etc., which cannot properly be included under any of the heads 17 to 21 and 22(a)	.41
23.	Total working costs col. 17 to 22(a) (b) added	1.68

Technical Data

24.	Kilowatts connected to public lamps	33.75
25.	Total consumers connected (number)	1987

[redacted] Amalgamated Electricity Co. (Belgaum) Ltd. [redacted]

26. Total connections, kilowatts — 1952.86

27. Maximum load on feeders, kilowatts) — 385
Maximum load on/at station)

28. Load factor $\frac{\text{units sold } 925649 \times 100}{\text{max.load on feeders } 385 \times 24 \times 365}$ — 2

29. Plant capacity installed, kilowatts — 520.8

30. Average price in annas obtained per unit (col. 6 -: - 16) — 2.62

31. Dividend paid per share percentage of Preference — 5½%
Ordinary — 5.5/8%

32. Value obtained per share Preference — Rs.115/-
Ordinary — Rs.10/8/-

33. Type & size of generating Plant:

GENERATORS:

1) Metropolitan Vickere 94 KVA .8 P.F.& 75.2 KW.3 phase,50 3300 V.500 RPM.16-4 Amps.Se al No.649212 installed in 1933.

2) Metropolitan Vickers,94 KVA .8 B.75.2 K.W.3 phase 50 f. 3300 V.500 RPM.16,4 Amps.Se l No.649214 installed in 19

3) ASEA 94 KVA .8PF.75.2 KW. & 3 phase 50 F.3300 V.500 R 16.4 A.G.A.95 No.677794 Y connection, 110V 17-8 Amps. stalled in 1934.

4) ASEA No.749587 50 cycles,17 KVA 3300 volts,30.7 A.140 . K.W..8 PF 375 RPM.installed in 1935 Mag.11 26.7 Amps.

5) Siemens Schukert Generator 3403545D Type FW 430/A-16 Y 3300 34.7 A.198.KVA.PF.8 37 RPM 50 F.65 V.90 Amps.insta ed in 1938.

Prime Movers.

1)S.L.M.138 BHP.installed inl
2)S.L.M.138 BHP -do- 19
3)S.L.M.127 BHP -do- 19
4)S.L.M.230 BHP. -do- 19
5)Siemens 230 BHP. -do- 19

34. Nature of Supply: (a) A.C.400/230 volts 50 cycles.
(b) A.C.400/230 Volts 50 cycles.

For The Amalgamated Electricity Co. (Investment) Ltd.
The Queensland Electric Supply Co. Ltd.

Secretary Manager

Report on the audit and examination of the annual statements of accounts, prescribed under the Indian Electricity Rules, 1937 of the -- Amalgamated Electricity Company (Belgaum) Ltd. Belgaum Electric License for the year ended 31st March 1940.

***

The audit of the accounts of the Amalgamated Electricity Company(Belgaum) Ltd. for the year 1939-40 was carried out by the auditors of the company, and the audit and examination of the annual statements of the Belgaum Electric License for the period was carried out by this office at the registered office of the company in Bombay.

2. The statements were scrutinized with reference to the cash book, journal, ledger, stores allocation sheets, vouchers etc. The allocations of salaries and wages, motor car and motor lorry expenses, - cycle allowance, company's contribution to staff insurance, work-men's compensation insurance, Etc. between capital and revenue could not be verified as no details of the work done were available. In their audit report on the accounts of the -- company, the auditors of the company, have accepted the allocation between revenue and capital, as certified by the Managing Agents.

3. Statements I to IX and the financial and - technical data, which were corrected in the course of audit, are appended.

4. Statement I - Share Capital

During the year, further share capital was issued and an addition of Rs.64,915 was made as

the--

the share applicable to this License.

5. Statement II Loan Capital

During the year, an existing loan carrying interest at 5 per cent was paid off in full, and a sum of Rs.35,552 was allocated to this license ~~at~~ as its share of an amount borrowed at the rate of 4 per cent per annum.

6. Statement III - Capital Expenditure

(a)The total capital expenditure amounted to Rs.9,06,037 against the paid up share capital and loan of Rs.8,22,270, the balance of Rs.83,767 having been met from the Depreciation Reserve and Revenue.

(b)The net capital expenditure on 31st March 1940 amounted to Rs.8,50,906.

(c)The percentage of turnover on the total -- capital expenditure works out to 19, which is fairly satisfactory.

(d)The total capital cost of the under-taking per K.W. of plant installed works out to Rs.1,739, a high figure.

The value at which the assets of the late Belgaum Company Ltd, were taken over was inflated, as they were taken over at book value and only Rs.32,915 had been provided by the Belgaum Electric Supply Company as depreciation for the whole period of the company's existence.

7. Statement IV - Revenue Account

(a)The number of units sold, the amount and the price per unit realized from the various classes of consumers, together with the Miscellaneous

receipts--

receipts for the two years 1938-39 and 1939-40 are compared below :-

Items	1938-39 Units sold	1938-39 Amount Rs,	1938-39 Price realised per unit sold in annas	1939-40 Units sold	1939-40 Amount Rs.	1939-40 Price realised per unit in (annas)
Lighting and fans	1,65,312	50,745	4.91	1,82,746	61,962	5.42
Motive power	3,57,060	35,204	1.58	4,16,198	36,693	1.41
Special Contracts	2,53,827	36,612	2.31	2,72,830	40,377	2.37
Public Lamps	52,236	12,895	4.00	53,875	12,802	3.80
	8,28,435	135,456	2.62	9,25,649	151,834	2.62
Meter rent &c		11,637			10,885	
Service connections		3,512			6,313	
Miscellaneous receipts		1,576			1,109	
Interest		35			47	
		1,52,226			1,70,188	

As compared with the year 1938-39, there was an increase of 12 per cent in the number of units generated, units sold, and the amount of total receipts. The working expenses (~~including~~ excluding depreciation, interest and write off of preliminary expenses and deferred revenue expenditure) however show an increase of x 9 per cent over the same period.

(b) The working expenses (~~including~~ excluding depreciation, interest, income-tax, rite off of preliminary

expenses/

expenses and deferred revenue expenditure), and the cost per unit generated for the years 1938-39 and 1939-40 are compared below :-

Items	1938-39 Amount Rs.	1938-39 Cost per unit generated (annas)	1939-40 Amount Rs.	1939-40 Cost per unit generated (annas)
Fuel	25,793	.41	32,272	.46
Oil, Waste, water, etc.	4,687	.08	4,555	.06
Wages & salaries (including management)	7,420	.12	7,165	.10
Repairs & Maintenance	6,810	.10	6,540	.09
Rent, Rates and Taxes	1,327	.02	1,488	.02
Agents Remuneration	19,692	.31	18,249	.26
Directors fees, Insurance, Management, General establishment charges, write off of bad debts etc.	19,031	.30	22,081	.31
Total	84,760	1.34	92,350	1.30
Units generated.	10,08,661		11,29,792	

There has been a slight decrease in the working cost per unit generated owing to the increase in the output. The rise in the cost under "Fuel" is due to the increase in the cost of fuel oil due to the out-break of war. There has been a further increase in the purchase price of fuel by about Rs.20 per ton, on the rates paid in 1939-40, in the year 1940-41 and the cost under this head on the basis of fuel

oil--

oil consumed in the year 1939-40, will increase by about Rs.7500 per year.

(c) Management charges Rs.27,931

These charges include a sum of Rs.1,726 on account of special expenses, incurred during the year. In the absence of any details, the -- justification for this charge could not be verified in audit.

(d) Write off of Preliminary Expenses

This includes sums of Rs.213-9-6 and - Rs.16-3-9 being the share of the Bhivandi and - Shahapur Electric Supply Companies, The amounts were debited to this company as there was no balance on account of preliminary expenses, in the accounts of these two companies.

8. Statement V - Net Revenue Account

The net profit (subject to Agents commission, and Income tax,) made by the company was Rs.51,415 as against Rs.40,289 in the previous years. A dividend of 5½ per cent on preference shares and 5 5/8 percent on ordinary shares was distributed to the share-holders, and the balance of Rs.19,776 was carried forward to the accounts of the next year. The large balance in Belgaum Electric Supply Company is partially set off by a deficit in the accounts of the Bhivandi Electric Supply -- Company.

Interest Rs.1,027

This includes a sum of Rs.216 paid by way of interest at 6 per cent on the outstanding balance due to the ASEA Electric Ltd, for the goods -- supplied by the company.

9. Statement VI - Reserve Fund

No Reserve Fund has yet been created by the Company.

10. Statement VII - Depreciation Fund

A sum of Rs.15,443, being the share of the Belgaum branch out of the lump sum provision of Rs.30,000 for the assets of the various branches of the Amalgamated Electricity Company Ltd. as a whole was provided on account of depreciation. The depreciation has not been provided on a systematic basis but is a lump sum appropriation of profits. The depreciation at 12 per cent of gross revenue works out to Rs.20,364. The balance to the credit of the fund on 31-3-1940 amounted to Rs.55,131 and works out to 9.7 per cent of the depreciable assets, i.e. at the average rate of 2.5 per cent per year, and is very low.

11. Balance Sheet - Statement VIII

(a) Sundry debtors 59,107

This includes a sum of Rs.25 24,175 and Rs.17,620 due from Bhivandi and Shahapur branches, respectively. The amount of Rs.24,175 due from the Bhivandi branch does not appear in the ledger but is an inter-branch transaction and is made up of the difference between the assets and liabilities The accounts of the Bhivandi branch have been debited with an amount calculated as its share of dividend payable on the basis of the share capital allocated to it and the percentage of dividend declared by the Amalgamated company as a whole, though the results of its working do not warrant payment of such dividend. The result is that

the--

the Bhiwandi branch has had to depend on the sister companies for meeting its revenue and capital - expenditure, and for paying dividend, and owed them on 31st March 1940 Rs. 57,984 as under:

Belgaum	branch -	24,175
Bulsar	"	24,940
~~Sholapur~~ Shahapur	"	8,869
		57,984

On 31st March 1939 the position was as under :

		Rs.
Belgaum	branch	16,008
Bulsar	"	31,623
		47,631

Besides the Bhiwandi branch, the ~~Sholapur~~ Shahapur branch on 31st March 1939 had also to pay a sum of -- Rs. 7,085 as under:

Belgaum	branch	4,760
Bulsar	"	2,325
		7,085

This amounts to unnecessary locking up of capital of the Belgaum and Bulsar branches, with the resultant loss of interest thereon. It will also be seen that the ~~Sholapur~~ Shahapur branch which was last year a debtor to the extent of Rs.7,085 is now a creditor to the extent of Rs.8,869. This defect arises on account of there being no separate share capital (except the one allocated by the Managing Agents for the purpose of preparing statements of accounts for submission to Government) for each of the four branches, which together form the Amalgamated - Electricity Company (Belgaum) Ltd., and it is - necessary to take this peculiar feature of the company into account in determining the rate basis

of ---

of the Belgaum and Bulsar ~~branches~~ licenses.

The sum of Rs.17,620 due from ~~Sholapur~~ Shahapur branch represents the amount on account of - Capital and Revenue expenditure incurred from time to time on its behalf by the Belgaum branch. On 31st March 1939 the amount due from ~~Sholapur~~ Shahapur branch was Rs.19,721. No interest is charged on this outstanding balance by the Belgaum branch, though the Belgaum branch has to pay interest at 4 per cent per annum on its loan of Rs.35,552.

The Shahapur License was granted in 1935 by the Sangli State for a period of ten years, in the first instance. The energy is sold in bulk to this branch by the Belgaum branch at .8 annas per unit plus Rs.4 per K.W. as per maximum demand indicator. The revenue of the Shahapur branch is collected by the Belgaum branch, and only the salaries of 1 Line-man, 1 Service-man and five - coolies which are borne on the establishment of the Belgaum Branch, are debited to Shahapur branch where they are employed on the jobs pertaining to Shahapur Company. The fixed assets of the Company on 31st March 1940 amounted to Rs.35,674, and the company made a net profit of about Rs. 2,000 in the year 1939-40.

All the four branches have no share capital of their own. Only a proportionate share of the total share capital of the Amalgamated Electricity Company, fixed by the Managing Agents for the - purposes of Statements submitted to Government is shown in Statement I. Similarly a pro-rata share

of ---

of the receipts, expenditure, assets, and liabilities borne on the books of the Amalgamated proper, calculated on the basis of the net capital at charge has been allocated to each of the four branches, Bel aum, Bhiwandi, Sulsar and Shahapur. The allocations are prepared only for the purpose of compiling the statements submitted to Government and are not passed through the books of the company. The difference between the assets and liabilities is shown as debtor or creditor in the statement as the case may be and is not journalized. In order that the statements of accounts should be in agreement with the books of the various branches, it is suggested that the company may be asked to record the above transactions in the books of the respective branches.

12. Statement IX - Units Generated

The percentages of units used on works and lost in distribution, amounted to 5.9 and 12.1 against 5.8 and 12.1 respectively in the previous year.

13. Rates

The rates in force during the year under report are given in Schedule A. These were increased with effect from 1-2-1940 in respect of energy supplied for power for flour mills, power looms, factories, presses, and agricultural pump installations. There was no case for this increase in the rates, in view of the surplus indicated in the succeeding para.

14. Estimated Surplus

According to the method adopted by the Advisory Committee, the working of the company during the period under report, disclosed a surplus of Rs.28,587 as per details shown in statement B. Even allowing for the rise in the prices of fuel (Vide para 7(b) above), and other materials required for generation and maintenance, there is sufficient justification for a reduction in the rates charged. The following reductions in rates (the same as were proposed last year in para 15 of the Audit Report) are therefore suggested.

Items	Reduction in the existing rates proposed		Probable short-fall in revenue if the rates suggested are adopted	
				Rs.
1	2		3	
Lights & Fans (General)	From 0-5-6 to Re.0-5-0 per unit			5,200
Lights & fans for religious and charitable institutions	from 0-5-0 per unit upto 12 units and 04-9 per unit in excess of 12 units per month to Re.0-4-6 per unit			300
Motive power				
(a) Unit charge	from rates varying from 0-0-9 to 0-2-0 per unit (vide items 3 to 7 of statement A) to anna .75 per month.	Rs. 1,400		5,250
Plus (b) Standing charge	from Rs.3 & Re.2 per B.H.P. installed per month to Re.1-8-0 per month	3,850		
Refrigerators & Heating circuits, amplifiers & battery charging Medical appliances. (items 8 to 10 of statement A)	from annas 3 to annas 0-1-6 per unit to 0-1-6 per unit			850
		Rs.		11,600

After giving effect to the above rates, and meeting the increased cost of fuel oil, there will still remain a balance of Rs.9,487.

(R. Sivaramakrishnan)
Examiner, Outside Audit.

[redacted] - A

THE AMALGAMATED ELECTRICITY CO.(BELGAUM)LTD.BELGAUM BRANCH

1939-40.

1. For Lights & Fans : As.5/6 per unit.

2. For religious places,schools,Hospitals,Clubs & Gymkhanas etc: As.5/- per unit upto 12 units & above As.4/9 per unit per month.

3. Restricted Supply:- Flour Mills, Power Looms,Factories and Press Upto 3 K.W.Anna 1/- per unit plus standing charge of Rs.2/- per month per BHP installed and above 3 K.W. .75 anna per unit plus standing charge of Rs.2/- per month per BHP installed.

4. Restricted supply for Domestic House service Pumps: - As.2/- per unit allowing 10 units free per month per BHP installed plus standing charge of Rs.2/- per month per BHP installed.

5. Unrestricted supply for Cinemas & Theatres: Anna 1/-per unit plus standing charge of Rs.3/- per month per K.W. installed.

6. Restricted supply for Agricultural Pump installations: Anna 1/- per unit plus standing charge of Rs.2/-per month per BHP installed. The annual minimum charge - Rs.24/- per BHP. No bills to be drawn during the disconnected period. For prompt payment on or before 21st of the month a rebate of quarter of an anna per unit is allowed.

7. Unrestricted supply:-Upto 3K.W. As.2/- per unit plus standing charge of Rs.2/- per month per BHP installed & above 3K.W. As.1/6 per unit plus standing charge of Rs.2/- per month per BHP installed.

8. Regrigerators & Heating circuits:- As.2/- per unit upto 30 units per month and above 30 units consumed in the month As.1/6 per unit.

9. Amplifiers & Battery Charging:-As.3/- per unit upto 50 units per month and above 50 units consumed in the month, As.2/- per unit.

10. Medical Appliances :- As.3/- per unit.

11. Flat Rate :-Re.1/- and As.2/- sur-tax for 20 wattage lamps.

12. Meter Rent:-Rs.0-4-0 for Single Phase per month
" 0-8-0 for Poly Phase per month.

N. B.:-

From 1st February 1940:

(1) Item No.3: All the units hitherto charged at .75 anna per unit will be charged at 0/1Ø- per unit

(2) Item No.6: In case of Agricultural Pumps, the rebate of 3 pies per unit will be discontinued.

r. ...

Statement B

		Rs.	
Revenue from all sources		1,70,188	
Add rebate on meter rent for the previous year.		406	
		1,70,594	
Less Rental of Govt. office Installation		171	
		1,70,422	
		-722	Reduction in revenue if the increase in rates (items 3 & 6 of statement A) with effect from 1-2-1940 had not come into force.
		1,69,700	
Working expenses	1,11,928		
excluding depreciation	15,444		
Managing Agents Remuneration	10,080		
Write off of preliminary expenses,	3,169		
Deferred revenue expenditure	2,138		
Special expenses	1,714		
	1,725		
	-------	72,658	
Depreciation at 12 per cent of gross revenue		20,364	
Agents Remuneration at 7½ per cent of net profits ~~of the~~ after providing depreciation		6,174	
1,70,422			
88,102			

82,320			
Write off of intangible assets		7,500	
2 per cent on depreciation reserve ~~revenue~~ 55,131		1,103	
~~Sanking money Interest on net capital at~~			
6 per cent return on net capital expenditure including stores (9,06,037-2,98,355-55,131 = 5,55,227)		33,314	

Estimated surplus		28,587	

		1,69,700	

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

No. O.A.240/299 A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, MAY 20 1941 19

FROM

THE ACCOUNTANT GENERAL,

BOMBAY,

To

The Secretary to the Government of Bombay,
Public Works Department,
B O M B A Y.

Subject :—The Amalgamated Electricity Company(Belgaum) Ltd. Belgaum Electric License - Examination and audit of the accounts of- for the year ended 31st March 1940.

SIR,

--

With reference to the Government of Bombay, Public Works Department Resolution No.2581/36 dated 12th April 1939 I have the honour to forward herewith the Audit Report and the Statements of accounts of the Belgaum Electric License for the year ended 31st March 1940.

I have the honour to be,
Sir,
Your most obedient servant,

R. Sivaramakrishnan

(R.Sivaramakrishnan)
Examiner, Outside Audit.

No. O.A. ---

Copy together with four copies of the Audit Report forwarded to the Electrical Engineer to -- Government of Bombay.

Shelf Reference
3733/86
2nd Mar
9502
2nd 21/5
205-611

3733/36

9802

(Engg.) Submitted.

2. The Audit Report & the Statements of accounts of the Belgaum Bl. License for the year ended the 31st March 1940 submitted by the Ag. Bombay may be forwarded copy to the El. Engr to Govt for remarks.

22/5/41

I S

22/5

M/S

Asst 22/5

22/5

22/5

H.O. to El. Engr. to Govt. 23/5/41

ELECTRICAL ENGINEER
TO GOVERNMENT
Inwd. No. 785
6 MAY 1942
File No. A812
P. W. D., BOMBAY

(S. nos. 19055 & 19668 destroyed
G.L no. 3733/3696/1041
Reminder also destroyed)

Below U.O.R.No.3733/36/9802 dated the 23rd May 1941, from Government in the Public Works Department.

No. AH2/463 of 1942.
Bombay, 6th May 1942.

Returned, with compliments.

2. The accounts of the Company may be accepted, and a copy of para.11(a), portion marked 'A', of the audit report may be forwarded to the Company for their information and necessary action.

3. As regards the surplus, this has been attended to by the Electricity Advisory Board.

Electrical Engineer to Govt.

P.

MB Submitted with the necessary draft for approval.

GR
7/5/42

MB
7/5

MB 6-5

PUBLIC WORKS DEPARTMENT
File No. 3733/36
6 MAY 1942
Serial No. 11157

MB
6/5

GR
7/5

RWS

6-5-42

3733/36

No 3733/36 m
Be. 8th May 42.

To

The Amalgamated Electricity Co.
(Belgaum) Ltd (Belgaum Rd
17-13. Elphinstone Circle
Fort, Bbay.

Dear Sir.

Annual statements of accounts of Belgaum El. licence.

I am directed to inform you that the statements of accounts of your undertaking for the year ended the 31.3.40. have been accepted by Govt. I am however to forward for your information and necessary action extract para 11(a) of the audit report by the

3788/36

134 162

Examiner O. A.

Yours Mk

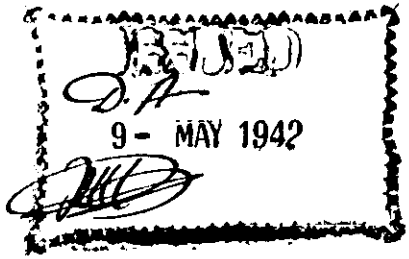
Copy forwarded for information to—
the Cl. Engr. to Govt (with reference to his No. LA 12/463 dated the 6-5-42);
the A.G.I. Bombay (with ref. this letter No OA 240/399 dated the 20-5-1944).

GP
8-5-42

MM
7/6

If 115-117 written A'i

D. A. to Extract para 9 and report referred to



Dy S.

Report on the Audit and Examination of the Annual Statements of Accounts prescribed under the Indian -- Electricity Rules, 1937, relating to the Amalgamated Electricity Company (Belgaum) Ltd., Belgaum Electric License for the year ended 31-3-1941.

*****

1. The Audit of the Accounts of the Amalgamated -- Electricity Company (Belgaum) Ltd., was conducted by the auditors appointed by the Company. The audit and examination of the statements of accounts prescribed under the Indian Electricity Rules, 1937, relating to the Belgaum Electric License was carried out by this office at the registered offices at Bombay of the licensees.

The allocation of expenditure between Revenue and Capital was generally scrutinized with reference to the books of accounts, vouchers, stores and salary allocation sheets &c. The Stores records and consumers' registers were not subjected to audit as these are being maintained at Belgaum.

The statements I to IX, prescribed under the -- Indian Electricity Rules, 1937, and the statement of Financial and Technical Data have been appended to this report.

2. Statement I. Share Capital.

No fresh share capital was issued during the year and the share capital allocated to this Branch in the accounts of the year 1939-40 remains unchanged.

Loan Capital. Rs.32,142.

This represents the portion allocated to this Branch out of a total overdraft at the Bank of India as at 31-3-1941, of Rs.58,440/-. This overdraft carries interest at the rate of 1% above the Bank rate subject to a minimum of 4%. It has been shown later that there was no necessity for any loan for the working of this Branch if its portion was considered independently.

3. Statement III. Capital Expenditure.

The total capital expenditure as on 31-3-1941 was Rs.9,49,255/- against the proportion of share capital and loan capital of Rs.8,18,860/- allocated to this Branch.

The additions amounted to Rs.39,988/- and were -- mainly under service connections, mains, meters, plant and hiring installations as will be seen from the following statements of additions and writes off:-

Item.	Additions. Rs.	Writes off. Rs.
Preliminary expenses.	533.	1,406.
Buildings.	180.	26.
Plant & Machinery.	3,919.	665.
Mains.	8,598.	-
Service connections.	11,199.	-
Transformers.	998.	-
Meters.	8,807.	-
Furniture and fixtures.	2,366.	303.
Hiring installations.	3,385.	4,054.
	39,985.	6,464.

Preliminary Expenditure.

The actual additions under preliminary expenditure this year was Rs.75/- and the balance represents adjustments due to the theoretical allocation of writes off of expenditure among the various branches which resulted in the balance of this account as on 31-3-1940 being shown at Rs.873/- whereas it was actually Rs.1,331/-. The whole of the balance in this account has however been written off during this year.

Of ...

Of the additions of Rs.8,600/- under Mains Rs.4,200/- was on account of salaries. The large addition under Furniture & Fixtures was on account of some renovations conducted in the Bombay Office.

As in the previous years, the additions under capital head included proportionate debits on account of rent of Electrical Engineer, companies contribution to staff insurance, Workmen's Compensation Insurance, motor car and cycle expenses &c., as detailed below:-

Rent	...	Rs. 240
Cycle expenses.		" 69
Motor Car expenses.		" 818
Workmen's compensation.		" 105

4. Cost per K.W.installed.

The cost per K.W. of plant installed works out to over Rs.1,600/-. This high cost is mainly due to the inflated value at which the undertaking was purchased from the previous licensees as stated in the previous reports.

5. Revenue Account.

The number of ~~in~~ units sold, price per unit -- realised &c., from the various classes of consumers are tabulated below:-

Items.	1939-40.			1940-41		
	Units sold.	Amount. Rs.	Average per unit sold in annas.	Units sold.	Amount. Rs.	Average per unit sold in annas.
Lighting.	1,82,746.	61,962.	5.42	2,06,507.	69,921.	5.42
Motive - power.	4,16,198.	36,693.	1.41	4,93,539.	48,307.	1.57
Special - contracts.	2,72,830.	40,377.	2.37	3,71,549.	58,771.	2.53
Public - lamps.	53,875.	12,802.	3.84	59,296.	14,050.	3.79
	9,25,649	1,51,834.	2.62	1,13,089	1,91,049.	2.70
Meter rent.		10,885.			14,729.	
Service - connections.		6,313.			7,651.	
Miscellaneous - receipts.		1,109.			1,186.	
		1,70,141.			2,14,615.	

The units sold show an increase of about 22% over the previous year while the increase in the total -- receipts is about 26%. The increases in the average price per unit under Motive Power and Special Contracts are noteworthy. The satisfactory revenue ~~portion~~ position of the Belgaum License this year is mainly due to the increases in one of the Motive Power Tariffs and extensions in service due to increased demand for electricity in -- Belgaum.

The revenue from Motive Power includes Rs.9,500/- revenue from Supplies to Shahpur at 0.8 annas per unit and a standing charge of Rs.4 per K.W. of maximum demand.

6. The working expenses (excluding depreciation, interest, income-tax, writes off, preliminary expenses, brokerage &c.,) and the cost per unit generated are compared below:-

Items.	1939-40. Amount. Rs.	1939-40. Cost per unit generated (Annas)	1940-41. Amount. Rs.	1940-41. Cost per unit generated. (Annas)
Fuel.	32,272.	0.46	45,947.	0.53
Oil, waste & engine room stores.	4,555.	0.06	8,731.	0.10
Wages & Salaries - (other than management)	7,165.	0.10	8,068.	0.09
Repairs & Maintenance.	6,540.	0.09	8,720.	0.10
Rent,rates & taxes.	1,488.	0.02	1,520.	0.02
Agent's remuneration.	18,249.	0.26	20,273.	0.23
Management & General establishment charges (excluding depreciation, interest & writes off of preliminary expenses, brokerage &c.,)	22,081.	0.31	24,745.	0.28
	92,350.	1.30	1,18,004.	1.35
Units generated.	11,29,792.		13,93,593.	

The working cost per unit has slightly increased in this year ...

year due mainly to the increased cost of fuel oil, -- off-set to some extent by the decreases under management expenses due to increased output.

Management & General Establishment charges.

This item includes a sum of Rs.1,917/- being special expenses incurred by the Company for which no details were on record except for a mere acknowledgment of the amount as received by a Company's Official. It was therefore not possible to verify the justification ~~or otherwise~~ for this expenditure.

The following writes off of expenditure have not been included in the above statement:-

Writes off of Preliminary expenditure.	Rs.	1,406.
" " " Deferred Revenue "	"	2,675.
" " " Brokerage.	"	1,943.

7. Net Revenue Account.

The net profit made by the Belgaum Branch during the year 1940-41 amounted to Rs.93,488/- after providing a lump sum of Rs.15,383/- for depreciation and after writing off the whole of the preliminary expenses and deferred revenue expenditure and a part of the brokerage, in all Rs.6,024/-. A dividend of 5½% on the preference shares (free of tax) and 6¼% (also free of tax) on the ordinary shares was declared on the basis of the total profits made by the Amalgamated Electricity Company -- (Belgaum) Ltd., (the owners of the three licenses, -- Belgaum, Bulsar and Bhiwandi). The dividend declared this year on the ordinary shares shows an increase over the previous year of 5/8%.

Interest.

The interest charged to this Branch as its share of the total interest paid by the owners was Rs.1,331/-.

As ....

As the whole of the loan has been transferred to other branches of the Amalgamated Electricity Company (Belgaum) Ltd., (as stated in para 10 of this report) it follows that there was no necessity for this branch to have gone in for any loans. The whole of this amount therefore is not a proper charge on this branch.

The interest paid includes Rs.115-4-0 paid to the Swiss Locomotive Works on balances due to them.

8. Statement VI. - Reserve Fund.

No reserve fund has yet been constituted for this Company, though the working results have been quite satisfactory during the last few years.

9. Statement VII. Depreciation Fund.

A sum of Rs.15,383/- out of a total provision for the four branches; Belgaum, Bhiwandi & Shahpur Bulsar of Rs.30,000/-, has been allocated to this branch and credited to the Depreciation Fund. The writes off against the Fund in this year amounted to Rs.435/- and was made up of small items of writes off on various accounts, mainly under miscellaneous Tools and Plant. As full depreciation has not been credited to the fund in this or in the previous years, the debiting of the entire loss due to condemnations, sales etc., to the Depreciation Fund appears to be unjustified.

The Company's auditors have certified the accounts of the Amalgamated Electricity Company (Belgaum) Ltd., subject to adequate provision for depreciation, income-tax etc.

10. Statement VIII. - Balance Sheet.

Sundry Debtors. Rs.64,893. This includes balances due from the Shahpur and Bhiwandi branches, viz., Rs.10,477/- and Rs.35,308/- respectively - in all Rs.45,785/-. No interest is charged on these balances.

Thus ...

Thus the share of the loan (Rs.32,142) ascribed to this branch has all been again lent to the other branches, free of interest, while this branch has to pay interest on that loan.

Sundry Creditors.

The sundry creditors on open account include -- Rs.13,072/- deposits by consumers against energy bills and Rs.2,424/- to the Jalgaon Electricity Company for establishment charges &c.

11. Percentage of turnover.

The percentage of gross receipts on capital works out to 22.6% against 19% in the previous year.

12. Statement No.IX.

The number of units sold to the various classes of consumers had to be corrected as some large differences were noticed between the number of units billed and those shown in the statement.

The loss on distribution including the units used on works amounted to 2,62,700 which works out to about 19% of the units generated.

13. Rates.

There was no change in the rates charged during the year and the tariff remained the same as at the end of last year. A copy of the rates in force now is attached to this report. (Statement 'B').

14. Estimated Surplus.

The estimated surplus on the basis adopted by the Electricity Advisory Committee works out to Rs. ~~36,328~~ 35,222/- (as detailed in statement 'A' attached) as against -- Rs.28,600/- of the previous year. This increase is due to the general improvement in the revenue position pointed out in para 5 above.

R. Sivaramakrishnan

(R. Sivaramakrishnan.)
Examiner, Outside Audit.

Statement 'A'.

Estimated Surplus.

			Rs.
Gross Revenue.			2,14,678.
Less -			
Working expenses (including -- depreciation etc.)		1,39,390	
Deduct			
Depreciation.	15,383.		
Write off of preliminary expenses.	1,406.		
Agent's allowance.	9,900.		
" commission.	10,373.		
Special expenses.	1,917.		
		38,979	
Net working expenses.		1,00,411	
Depreciation (12% of gross revenue).		25,761	
Agent's remuneration - (7½% net profits) *		6,637	
Writes off of intangibles.		~~8,600~~ ~~7,500~~	
2% on depreciation Reserve.		1,401	
6% return on net capital - block @		35,179	
¼% of net capital block for ~~in~~ contingent reserve.		1,466	~~1,79,455~~ ~~1,78,855.~~ ~~36,223.~~ 35,223
Estimated Surplus.			

---

*

	Rs.
Revenue	2,14,678.
Expenditure	1,00,411.
	1,14,267.
Depreciation.	25,761.
Net profit.	88,506.

@

		Rs.
Total capital expenditure - (including stores)		9,49,255
Less -		
Consideration for the purchase --	2,69,082.	
License...	7,643.	
Brokerage..	16,138.	
Depreciation.	70,078.	
		3,62,941.
Net capital block.		5,86,314.

Statement 'B'.

The Amalgamated Electricity Co.(Belgaum) Ltd.
Belgaum Branch.

Schedule of rates in force on 1st October 1941.

1. For lights & Fans: As.5/6 per unit.

2. For religious places, schools, hospitals, clubs, & Gymkhanas etc. As.5/- per unit upto 12 units and above As.4/9 per unit per month.

3. Restricted Supply:- Flour Mills, Power Looms, Factories & Press: Upto 3 K.W. anna 1/- per unit plus standing charge of Rs.2/- per month per B.H.P. installed and above 3 K.W. --- .75 anna per unit plus standing charge of Rs.2/- per month per B.H.P. installed.

4. Restricted supply for Domestic House Service Pumps: As.2/- per units allowéng 10 units free per month per B.H.P. installed plus standing charge of Rs.2/- per month per B.H.P. installed.

5. Unrestricted supply for Cinemas & Theatres: Anna 1/- per unit plus standing charge of Rs.3/- per month per K.W. installed.

6. Restricted supply for Agricultural Pump installations: Anna 1 per unit plus standing charge of Rs.2/- per month per B.H.P. installed. The annual minimum charge Rs.24/- per B.H.P. No bills to be drawn during the disconnected period. For prompt payment on or before 21st of the month a rebate of quarter of an anna per unit is allowed.

7. Unrestricted Supply: Upto 3 K.W. As.2/- per unit plus standing charge of Rs.2/- per month per B.H.P. installed and above 3 K.W. as.1/6 per unit plus standing charge of Rs.2/- per month per B.H.P. installed.

8. Refreigerators & Heating circuits:- As.2/- per unit upto 30 units per month and above 30 units consumed in the month -- As.1/6 per unit.

9. Amplifiers & Battery Charging:- As.3/- per unit upto 50 units per month and above 50 units consumed in the month As.2/- per unit.

10. Medical Appliances:- As.3/- per unit.

11. Flat Rate:- Re.1/- and As.2/- sur-tax for 20 wattage lamps.

12. Meter Rent:- Rs. 0-4-0 for single phase per month.
" 0-8-0 for poly phase per month.

N.B. :-

(1) Item No.3:- All the units hitherto charged at .75 anna per unit are being charged at anna 1/- per unit.

(2) Item No.6:- In case of Agricultural Pumps, the rebate of 3 pies per unit has been discontinued.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED:—
BELGAUM ELECTRIC LICENSE.

For the year ending 31st March 1947

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up, per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
Proportionate --- Capital out of - Total capital of Rs.13,62,420/- of the Amalgamated Electricity Co. (Belgaum) Ltd.								
6250-5½% Cumulative Preference Shares of Rs.100/-each --- fully paid up.			Rs.100/- ea.	Rs.100/-ea				
73742 Ordinary ---- Shares of Rs.10/-ea. fully paid up			Rs.10/-each	Rs.10/-each	786718-6-7			Rs.7,86,718- 6-

The Amalgamated Electricity Co. (Belgaum) Ltd.
For Consolidated Electric Agencies (India) Private Ltd.

Managing Director.

BCP/

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LTD:

Belgaum Electric License.

For the year ending 31st March 1941

II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
UNSECURED	35,551- 9- 6			
	Less paid: 3,409-13- 4			
	32,141-12- 2	32,141-12- 2		UNLIMITED.

The Amalgamated Electricity Co.(Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

Total Share Capital Paid up Sec. No. I.		7,86,718- 6- 7
„ Loan „ borrowed Sec. No. II.		32,141-12- 2
Total Capital Received	Rs.	8,18,860- 2- 9

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

Belgaum Electric License.

III Capital Account.

Statement for the year ending 31st March 19 41

Dr. *Cr.*

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-41		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-1941
1. To Preliminary expenses (to be specified.)	872-15- 6	533- 2- 0 -1,406- 1- 6	--	By Ordinary Shares of Rs.10/- each. By Preference Shares of Rs.100/- each By Debenture Stock	7,86,718-6-7		Rs.7,86,718- 6- 7
2. To lands, including law charges incidental to acquisition.	1,000- 0- 0	-	1,000- 0- 0	By Mortgages and Bonds By amounts received in anticipation of calls			
3. To Building.	48,504- 3- 6	180- 4-11 - 26- 2- 0	48,658- 6- 5	By other receipts (to be specified)			
4. To Plant. (including Misc.Plt.&Mchy	1,38,664- 0- 4	3,606- 6-11 - 353-10- 6	1,41,918-12- 9	By Unsecured Loan	35,551-9-6	-3,409-13- 4	32,141-12- 2
5. To Mains.	2,44,048- 2- 5	(8,598- 1- 4 (- 10- 6- 6	2,52,635-13- 3				
6. To service connections.	60,968-14- 8	11,198-12- 5	72,167-11- 1				
7. To transformers etc.	9,142-13- 3	998- 0- 3	10,140-13- 6				
8. To meters, and fees for certifying under the Act.	30,165- 9- 7	8,807- 2- 9	38,972-12- 4				
9. To general stores.	40,024- 5- 3	11,639- 2- 0	51,663- 7- 3				
	5,73,391- 0- 6	43,766-12- 1	6,17,157-12- 7		8,22,270-0-1	- 3,409-13- 4	8,18,860- 2- 9

The Amalgamated Electricity Co. (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED:
Belgaum Electric License.

III Capital Account (Contd.)

Statement for the year ending 31st March 19 41

Dr. *Cr.*

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-41		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-1941
B.F.	5,73,391- 0- 6	43,766-12- 1	6,17,157-12- 7	B.F.	8,28,270-0-1	- 3,409-13-4	8,18,860- 2- 9
10. Special items (to be specified)							
Hiring Installations.	14,672- 2- 8	3,384-12- 1	14,003- 2- 6	By Balance of Capital a/c.			1,30,394- 9- 4
		- 4,053-12- 3					
Govt.Building Wiring	560- 0- 0	-	560- 0- 0				
Consideration for Purchase of going concern.	2,69,081-15- 9	-	2,69,081-15- 9				
		2366. 9-8					
Furniture & Fixture	7,073-10-10	~~2,369- 0-82~~					
		- 305-13-6	9,136-14- 0				
		- 303 - 5-6					
Motor Cars & Bicycles	5,099- 9- 6	-	5,099- 9- 6				
Belgaum Electric License	7,643- 6- 0	-	7,643- 6- 0				
Hindalgi Jail Wiring	10,434- 0- 0	-	10,434- 0- 0				
Brokerage	18,081- 4- 7	- 1,943- 4-10	16,137-15- 9				
Total Expenditure To balance of Capital account. Rs.	9,06,037- 1-10	43,217-10- 3	9,49,254-12- 1			Rs.	9,49,254-12- 1

The Amalgamated Electricity Co., (Belgaum) Ltd
For Consolidated Electric Agencies Ltd., Managing Agents

Managing Director

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED;
Belgaum Electric License.

IV Revenue Account-Contd.

Statement for the year ending 31st March 1941

Dr.			Cr.	
Brought forward		69,759- 9- 8	Brought forward	2,14,616- 1- 6
C-Public Lamps.				
1. To Attendance and repairs	726-15- 4			
2. „ Renewals etc.	958- 7- 7			
		1,685- 6-11		
D-Rents, Rates & Taxes.				
1. To Rents payable	1294-10- 0			
2. „ Rates & Taxes	225- 1- 0			
		1,519-11- 0		
E-Management Expenses				
1. To Directors' remuneration	467- 8- 0			
2. „ Management...	31336- 5- 6			
3. „ General establishment	11728- 3- 2			
4. „ Auditors of Company ...) ..)				
5. „ Auditors appointed under the provi)	1316- 0- 0			
sions of the Act ... ..)				
		44,848- 0- 8		
F-Law charges.				
1. To Law expenses	92-12- 0	92-12- 0		
Carried forward		117,905- 8- 3		2,14,616- 1- 6

The Amalgamated Electricity Co., (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

Belgaum Electric License.

IV Revenue Account.

Statement for the year ending 31st March 19 41.

Dr. *Cr.*

A-Generation.			1. By sale of energy for lighting purposes ...		69,920-12- 5
1. To Fuel	45,946-10- 6		2. „ Sale of energy for power purposes ...		48,307- 4- 3
2 „ Oil, waste, water, etc.	8,730-10- 4		3. „ Sale of energy under special contracts.		58,770-15- 0
3. „ Proportion of salaries of engineers etc.			4. „ Public lighting		14,050- 4-10
4. „ Wages & gratuities	5,861- 2-10		5. „ Rental of meters & other apparatus on consumers premises		14,729- 6- 3
5. „ Repairs and maintenance as follows...			6. „ Rents receivable		
Buildings	770- 1- 1		7. „ Transfer fees		252- 3- 4
Plant	2,718-13- 3		8. „ Service connections		7,651- 4- 3
6. „ Special items (to be specified) ...			9. „ Miscellaneous receipts		933-15- 2
		64,027- 6- 0	10. „ Other items (to be specified) ...		
					214,616- 1- 6
B-Distribution.					
1. To Proportion of salaries of engineers, superintendents, and officers ...					
2. „ Wages & gratuities	1,479- 8-10				
3. „ Repairs, maintenance & renewals of mains	3,516- 8- 5				
4. „ Repairs, maintenance & renewals of transformers etc.	23-14- 0				
5. „ Repairs, maintenance and renewals of meters etc....	25- 1- 9 383-12- 9 176-10- 4 126-11- 7	5,732- 3- 8			
Carried forward		69,759- 9- 8	Carried forward		214,616-1-6

Hiring Installations repairs
Refrigerator Repairs
Govt.Bldg.wiring repairs

The Amalgamated Electricity Co., (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED:

Belgaum Electric License.

IV Revenue Account-Contd.

Statement for the year ending 31st March 1941

Dr.			Cr.		
Brought forward		117,905- 8-3	Brought forward		2,14,616- 1- 6
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...					
3. „ Depreciation on plant					
4. „ Depreciation on mains					
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters... ...					
7. „ Depreciation on general stores ...	15,382- 9- 7				
8. „ Depreciation in respect of any other items					
		15,382- 9-7			
H-Special Charges					
1. To cost of service connections ...					
2. „ other items (to be specified) ..					
" Bad debts	77- 7-0				
" Preliminary Exp.W/off	1,406- 1-6				
" Deferred Rev.Exp.W/off	2,674-15-4				
" Brokerage written off	1,943-4-10				
		6,101-12-8			
Total expenditure		139,389-14- 6			
Balance carried to net revenue.		75,226- 3- 0			
		214,616-1- 6			2,14,616- 1- 6

The Amalgamated Electricity Co.,(Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED:

Belgaum Electric License.

V-Net Revenue Account.

Statement for the year ending 31st March 1941

1.	To Interest on debentures accrued due to date		1. By Balance from last account ...	63,578-10- 8
			Less dividend paid	43,801-11-10
				19,776-14-10
2.	„ Interest on mortgages and bonds accrued due to date		„ Amount carried to	
			„ Reserve Fund	
3.	„ Interest on ~~xxxxxxx~~ loans accrued due to date	1,576-11- 9	2. By Balance brought from revenue account (No. IV.)...	75,226- 3- 0
4.	„ Dividend on preference stocks ...		3. By Interest on money at deposit ...	61-11- 6
5.	„ Income-tax paid			
6.	„ Balance applicable to dividend on ordinary ~~xxxxxxxxxx~~s & Preference shares	93,488- 1- 7		
		95,064-12- 4		95,064-13- 4

The Amalgamated Electricity Co. (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

VI-Reserve Fund Account.

Statement for the year ending 31st March 1941

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account... ...	NIL		NIL

The Amalgamated Electricity Co., (Belgaum) Ltd
For Consolidated Electric Agencies Ltd., Managing Agents

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED.

Belgaum Electric License.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 19 41

Dr. Cr.

To balance		70,078- 5- 2	1. By Balance from last account ...		55,130-13- 4
			Less written off		435- 1- 9
			2. „ Interest on investments ..		54,695-11- 7
			3. „ Amount brought from revenue account (See No. IV-G).		15,382- 9- 7
			(Description of investments to be specified)...		
Rs.		70,078- 5- 2	Rs.		70,078- 5- 2

The Amalgamated Electricity Co.. (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

THE AMALGAMATED ELECTRICITY CO.(BELGAUM) LIMITED:
Belgaum Electric License.

VIII-General Balance Sheet.

Statement for the year ending 31st March 19 41

Dr.

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	8,18,860- 2- 9	1. By Capital account : amount expended for works as per Account No. III ... 8,97,591- 4-10		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	17,424- 0-10	2. By Stores on hand ... 51,663- 7- 3		9,49,254-12- 1
3. To Sundry creditors on open accounts	19,230-13- 1			
4. To Net revenue account : balance at credit thereof...	93,488- 1- 7	3. By Sundry Debtors		64,893- 4- 7
5. To Reserve fund account : balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...		
6. To Depreciation fund account	70,078- 5- 2	5. By Securities as held (cost price)		
7. To Special items (to be specified)		6. By Special items (to be specified)		
Unclaimed Dividend	1,176-11- 1	**Deposits & Advances**		1,765- 0-10
Deposits on Applications	266- 0- 0	7. By Cash at Bankers ... 4,559- 6- 8 ...		
		,, ,, on hand... ... 51-10- 4 ...		4,611- 1- 0
Total	10,20,524- 2- 6	The Amalgamated Electricity Co.,(Belgaum) Ltd. For Consolidated Electric Agencies Ltd., Managing Agents. Managing Director.	Total	10,20,524- 2- 6

The Amalgamated Electricity Co.(Belgaum) Ltd.,
BELGAUM BRANCH.

IX Energy generated,Sold etc for the Year ending 31-3-1941.

Total Energy generated in K.W.Hrs.	Killo-watts Hours Sold.					K.W.HR used on Works	K.W.HR not account-ed for	K.W.HR account-ed	Kilowat connect-ed for Public Lamps.	Total Cons umers con-nected	Total K.W. conn ectd	Plant Inst alled Kilo watts	MAX Sup ply dem and
	Public Lamps.	By Special Contract	Consumers by Meter for Light-ing purposes	Consumers by Meter for Power pur-poses	TOTAL								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1393593	59296	371549	206507	493539	1130891	68616	194086	1199507	29	2562	2127	524	42c

Electrical Engineer
The Amalgamated Electricity Co.(Bel) Ltd.,
BELGAUM BRANCH.

TECHNICAL DATA.

24.	Kilowatts connected to public lamps.	29
25.	Total consumers connected (number).	2.562
26.	Total connections, kilowatts.	2127
27.	Maximum load on feeders, kilowatts.	420
28.	Maximum Station Load.	
29.	Plant capacity installed, kilowatts.	524
30.	Average price in annas obtained per unit (col. 6÷16.)	2.69
31.	Percentage of dividend paid per year. Preference / Ordinary	5½% / 6.5/8%

32. The type and size of the generating plant with dates of installation thereof.

GENERATORS:

1) Metropolitan Vickers 94 KVA.8 P.F.75.2 KW 3 Phase 50 f. 3300 V 500 RPM 16-4 Amps.Serial No.649212 installed in 1933.

2) Metropolitan Vickers 94 KVA.8 B.75.2 K.W. 4 Phase 50 f. 3300 volts 500 RPM 16.4 Amps.Serial No.649214 installed in 1933.

3) ASEA 94 KVA.8PF.75.2 K.W. 3 Phase 50 F. 3300 V.500 RPM. 16.4 A.G.A.95 No.677794 Y Connection, 110V 17.8 Amps. installed in 1934

4) ASEA No.749587 60 Cycles 175 KVA 3300 Volts 30.7 A.140.4 K.W..8 PF 375 RPM installed in 1935 Mag.11 26.7 Amps.

5) Siemens Schukert Generator No.34035450 Type FW 430/A-16Y 3300 34.7 A.198.KVA.PF.8 375 RPM 50 F. 65 V 90 Amps. - installed in 1938.

PRIME MOVERS:

1) S. L. M. 138 BHP installed in 1933

2) S. L. M. 138 BHP installed in 1934

3) S. L. M. 127 BHP installed in 1933

4) S. L. M. 230 BHP installed in 1935

5) Siemens 230 BHP installed in 1938.

38. The nature of the supply :—

(a) Generation, voltage, frequency, etc. A.C.400/230 Volts 50 Cycles

(b) Distribution, voltage, frequency, etc. A.C.400/230 Volts 50 Cycles.

The Amalgamated Electricity Co., (Belgium) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

BGP/

STATEMENT FORM.

1. Company, etc. The Amalgamated Electricity Co.(Belgaum) Ltd. Belgaum Branch.
2. Account for year ending. 31st March, 1941
3. Year of working. VIII
4. Motive power. Diesel Engine

5.	Total capital expenditure at end of year (*not* capital of company).	Rs.9,49,264-12- 1
6.	Revenue from electric supply.	" 1,91,049- 4- 6
7.	Revenue from meter rents and other sources (including interest on investments, if any).	" 23,628- 8- 6
8.	Total working costs excluding depreciations (column 11) but including income-tax from net revenue account.	" 1,17,905- 8- 3
9.	Gross profit before providing for interest, depreciation or reserve (columns 6 *plus* 7-8).	" 96,772- 4- 9
10.	Interest (on debentures and loans) and special charges.	" 6,272- 6-11
11.	Depreciation and reserve (for the year). Writing off preliminary expenses included.	" 16,788-11- 1
12.	Ditto per cent. on column 5.	1.77%
13.	Financial result (col. 9-10 *plus* 11).	" 73,711- 2- 9
14.	Ditto per cent. on column 5.	7.77%
15.	Units generated.	13,93,593
16.	Units sold.	11,35,700

COSTS IN ANNAS PER UNIT GENERATED.

17.	Fuel.	.63
18.	Oil, waste, water, engine room stores, etc.	.10
19.	Wages and salaries excluding management (generation, distribution and public lamps together).	.09
20.	Repairs and maintenance (generation, distribution and public lamp renewals when charge on contract rate for current includes renewals).	.10
21.	Rent, rates and taxes.	.01
22.	(*a*) Management, Director's fees, office allowance, salaries (other than in column 19), office and legal expenses.	.50
	(*b*) Incidental and overhead charges (other than capital charges), e.g. depreciation, insurance, income-tax, interest, etc., which cannot properly be included under any of the heads 17 to 21 and 22 (*a*).	.28
	(Note:—All working costs should go under one of these heads, but not capital charges.)	
23.	Total working costs (cols. 17 to 22 added.)	1.61

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address:—ACCOUNTS.

No. O.A. 240/1727 A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay DEC 13 1941 *19*

FROM

THE ACCOUNTANT GENERAL,

BOMBAY,

To

The Secretary to the Government of Bombay,
Public Works Department,
B O M B A Y.

Subject:— The Amalgamated Electricity Company (Belgaum) Limited.- Examination and audit of the accounts for the year ended 31-3-1941

SIR,

With reference to the Government of Bombay, Public Works Department Resolution No.2581/36, dated 12-4-1939, I have the honour to forward herewith the audit report and the statements of accounts of the Amalgamated Electricity Company (Belgaum) Limited for the year ended 31-3-1941.

I have the honour to be,
Sir,
Your most obedient servant,

R. Sivaramakrishnan.
Examiner, Outside Audit.

*****

No.O.A. DEC 13 1941

Copy together with four copies of the audit report forwarded to the Electrical Engineer to Government of Bombay.

(h.s) Submitted.

2. The audit report and the statements of accounts of the Amalgamated Electricity Company (Belgaum) Ltd. for the year ended the 31-3-41 may be forwarded no. 6 to the Sl. Supt. to Govt. for remarks.

DRN
14/12/41

L. O. to Sl. Engr. to Govt. d 17/12/41

MB 15/12

EXECUTIVE ENGINEER'S OFFICE
10.61
2 MAY 1942
File No. A 12
E. W. D., BOMBAY

PUBLIC WORKS DEPARTMENT
File No. 3733/36
DEC. 1941
Serial No. 24557

Below U.O.R.No.3733/36/24557 dated the 17th December 1941, from Government in the Public Works Department.

No. LA.12/613 of 1942.

Bombay, 20th May 1942.

Returned, with compliments.

2. The accounts of the Company may be accepted, and a copy of para.7 (Interest) p.143, Para.9 (Depreciation Fund) p.145 portion marked 'A', and para.12 p.13 portion marked 'A', may be forwarded to the Company for their information.

3. Estimated Surplus: This has already been dealt with by the Advisory Board.

Electrical Engineer to Govt.

P.

3733/36
12508

MB.

PWD.

Submitted with reference to the letter dated the 16-12-41 and with the necessary draft for approval.

15-5-42

15/5

MB 21/5

PUBLIC WORKS DEPARTMENT
File No. 3733/36
20. MAY 1942
Serial No. 12508

MB 21/5

20-5-42

3733/36
12-5-08

No 3733/36-M
P.W.D., B.S., V.B. 11th May 1942

To
The Amalgamated Electricity
Coy. (Belgaum) Ltd. (Belgaum Br.)
17-B, Elphinstone Circle,
Fort, Bombay.

Subject:- The Belgaum El. License.
Annual statements of
accounts of —

Dear Sirs,

I am directed to inform you that the statements of accounts of your undertaking for the year ended the 31-3-41, have been accepted by Govt. in this connection. I am, however, to

3733/32
1508.

enclose herewith extract ~~from~~ pp. 143-147 paras 7, 9x, and 12x of the audit report for your information.

Yours faithfully

Copy forwarded, w.c., to –
the A.G., Bombay (with reference to his letter No. O.A. 240/172), dated the 13-12-41), p 181.
and
the Sd Engr. to Govt. (with reference to his No. L A 12/613, dated the 20-5-42.), p 183
for information. –

25-5-42.

25/5/42

File

x D.A. :- Extracts referred to.

28 MAY 1942

x DA

THE AMALGAMATED ELECTRICITY CO., (BELGAUM) LTD.

(BELGAUM BRANCH.)

TELE. ADD. "CONELECTRO"
TELEPHONE NOS. { 20704. 33622.

P. O. BOX No. 879.
178, ELPHINSTONE CIRCLE,

Ref. No. AMAL/BEL/G/3/43.

BOMBAY, 16th July 1943

The Deputy Secretary to
the Government of Bombay,
Public Works Department,
BOMBAY.

Dear Sir:

RE: BELGAUM ELECTRIC LICENSE:
ANNUAL STATEMENTS OF ACCOUNTS:

With reference to your letter No.3733/36-M dated 8th May 1942, we beg to state as follows:

Various items in the books of the Amalgamated proper are allocated separately to every branch for the purpose of compilations of the Annual Statements. All these items are really common to all the branches and would be better if the same are allowed to remain where they at present do. Adoption of the suggestion would involve passing of entries which are in fact not required for the purpose of the Company as a whole.

A statement showing allocations in question has always been put into the hands of Government Auditors which offers facility for verification.

Allocation under reference do not affect in any way the structure or size of the assets which are ultimately to count.

We hope the above explanation will satisfy you.

Yours faithfully,
The Amalgamated Electricity Co., (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

TSR.

(A.B.) submitted with reference to
S.L.No. 3733/36-M dt. 8-5-42.

2. The Supply Company's reply within may be shown n.o.c. to the A.S. Bldg & the M. engr. & sent for further remarks, if any.

AB
7/8/43

CBI

DS

n.o.c. to the A.S. Bldg & the Sr. Insp. to send

8/7/43

n.o.r. to the A.S. Bombay and the Ed. Engr. & Insp. (in succession) d/10th Aug. 1943

ACCOUNTANT GENERAL'S OFFICE
1 AUG 1943
BOMBAY

M. receive n.o. 9/8

8/7/43 (7.9.43)

PUBLIC WORKS DEPARTMENT
File No 3733/36
17. JUL. 1943
Serial No. 18361

OFFICE OF THE ACCOUNTANT GENERAL, BOMBAY.

Passed on with compliments to the Electrical Engineer to Government.

2. Though for the purposes of the Amalgamated Electricity Company (Belgaum) Ltd., certain adjustments involving the Belgaum, Bulsar, Bhiwandi & Shahapur Branches may not be necessary, yet as the several undertakings are to be treated as separate entities for the purposes of the Indian Electricity Act and for determining the reasonableness of the rates the several inter-branch adjustments have to be put through the accounts to arrive at the correct financial results of the undertakings. In the earlier portion of × ¶¶111-117 para 11(a)× of the audit report for 1939-40, it is explained how the Company's present procedure of preparing the statutory statement of accounts from allocation sheets at the end of the year gives an incorrect picture of the working of each of the three licenses, viz. Belgaum, Bhiwandi and Bulsar. The Company may, therefore, be informed that though the adoption of the audit suggestion may not be necessary for the purpose of the Company as a whole, it is nevertheless necessary for the purposes of the Indian Electricity Act as each license has to be considered as a separate entity by itself and that the suggestion of audit should be given effect to and the necessary entries passed.

No. A&E/ 2542 — Examiner, O.A.

Dated 27th August 43.

U.O.R. to Govt. in P.W.D.

No.O.A. 240/1136 — Ind. No. 3953 — 28 AUG 1943

27 AUG 1943

File No. A&E

P. W. ... Bay

ELECTRICAL ENGINEER GOVERNMENT

1. Returned with compliments.

2. Please see remarks of the Examiner OA in para 2 above.

Electrical Engineer to Government.

3733/36
2335D.

Letter

Annual (15 - 16/9

No. 3733/36. El. P. W. D.

B. C., 11 Sept. 1943.

To The Amalgamated Electricity Coy. (Belgaum), Ltd.

Subject :- Annual statements of accounts.

Dear Sirs,

With ref. to the corres. ending with your letter No. AMAL/BEL/G/3/43, dated the 16th July 1943, I am directed to state that the adoption of the audit suggestion may not be necessary for the purpose of the Coy. as a whole but for the purposes of the I. C. Act 1910 it is necessary to consider each license as a separate entity by itself. You are accordingly requested to give effect to the suggestion and pass necessary entries. The fact of your having done so should, pl., be reported to Govt., the A. G., Bombay and the El. Engr. to Govt.

Yours faithfully

copy to the A. G., Bombay, with ref. to his u.o.r No. OA. 240/1136 of even/last. date
the El. Engr. to Govt. with ref. to his u.o.r. No. EA 12/2542 of the 27th Aug. 1943.

187 El Br 28/8

PUBLIC WORKS DEPARTMENT
File No. 3733/36
28. AUG. 1943
Sec. 23330

GE-PT

ISSUED 11/9
On 15.9.43

2 Power
10/9

TELEGRAMS:
"CONELECTRO"

[redacted]TED ELECTRICITY CO., (BEL.) LTD.
(BELGAUM BRANCH)
178, ELPHINSTONE CIRCLE, FORT,
BOMBAY.

AMAL/BEL/G/3/43 Dated 28th Sept. 1943

To

The Deputy Secretary to the
Government of Bombay,
Public Works Department,
B O M B A Y.

Dear Sir,

Ref: Your letter No. 3733/36-El of 13-9-43. L 190
Re: Annual Statements of Accounts.

With reference to above, we have to inform you that the necessary entries are passed as on 31-3-1943.

Yours faithfully,

The Amalgamated Electricity Co., (Belgaum) Ltd.
For Consolidated Electric Agencies Ltd., Managing Agents.

Managing Director.

VR.

El. Bra.

Submitted with ref. to the G.L. on p. 190 ante.

2. The corr. has done the needful. These papers may be recorded after being shewn n.o. to the A.G., Bombay and the El. Engr. to Govt:

5.10.43.

n.o.r. to the A.G., Bombay and the El. Engr. to Govt. (in succession)

6th Oct. 1943.

ACCOUNTANT GENERAL'S OFFICE
7 OCT. 1943
BOMBAY

PUBLIC WORKS DEPARTMENT
File No. 3738/36
29. SEP 1943
Serial No. 27299

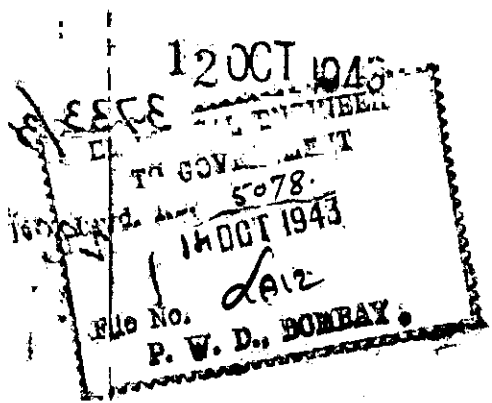
OFFICE OF THE ACCOUNTANT GENERAL, BOMBAY.

Seen and passed on with compliments to the Electrical Engineer to Government.

D. Narayanaswamy
Examiner, O.A.

U.C.R. to Govt. in P.W.D.

No.O.A.240/1588



No. 4A12/ 6225
Dated 14th October 1943

Seen and returned with compliments

Electrical Engineer to Government.
P. W. D., Bombay.

3733/36
28961.

El. Sta.

Record

22-10-43.

25/10/43.

SA-S

15/10

PUBLIC WORKS DEPT.
File No. 3733/36
14 OCT 19
Serial No. 28961